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MONDAY ISSUE

The COMMERCIAL and FINANCIAL CHRONICLE

Volume 174 Number 5043

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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Aluminum Alloys, Inc.—Earnings—

	1951	1950
6 Months Ended June 30—		
Net sales	\$7,411,188	\$2,637,837
Net profit after taxes	301,159	*63,265
Earnings per preferred share	\$7.06	Nil

*Loss.—V. 172, p. 1229.

Adam Hat Stores, Inc.—Earnings—

	1951	1950
6 Months Ended June 30—		
Net sales	\$7,284,779	\$7,580,237
Net loss	*45,730	*94,421

*After giving effect to carry-back tax credit.—V. 174, p. 633.

Ainsworth Manufacturing Corp.—Earnings—

	1951	1950	1949
6 Months Ended June 30—			
Net profit after taxes	\$259,471	\$307,504	\$248,224
Common capital shares outstanding	413,862	413,862	413,862
Earnings per common share	\$0.63	\$0.74	\$0.60

—V. 173, p. 2181.

Akron, Canton & Youngstown RR.—Earnings—

	1951	1950	1949	1948
July—				
Gross from railway	\$463,794	\$422,928	\$343,038	\$404,040
Net from railway	133,757	138,381	51,199	203,440
Net ry. oper. income	59,922	86,300	15,028	106,183
From Jan. 1—				
Gross from railway	2,245,053	2,790,081	2,826,637	3,379,162
Net from railway	1,010,930	889,549	723,943	1,279,560
Net ry. oper. income	458,110	489,610	332,680	651,154

—V. 174, p. 633.

Alabama Power Co.—Bids to Be Opened Sept. 11—

Bids received for the proposed issue of \$15,000,000 first mortgage bonds due 1981 will be opened at 11 a.m. (EDT) on Sept. 11. See also V. 174, p. 717.

Allied Mills, Inc. (& Wholly-Owned Subs.)—Earnings.

	1951	1950
Year Ended June 30—		
Net sales	\$89,536,193	\$70,996,758
Cost of sales	74,169,170	61,055,816
Selling and administrative expenses	6,499,109	5,866,048
Operating profit	\$8,867,914	\$4,074,893
Miscellaneous income	186,629	136,667
Net profit before Federal income taxes	\$9,054,543	\$4,211,560
Federal income and excess profits taxes (est.)	5,479,975	1,784,489

	1951	1950
Net profit	\$3,574,568	\$2,427,071
Dividends paid	2,180,750	1,991,083
Earnings per share	\$4.51	\$3.06

—V. 173, p. 473.

American Bosch Corp.—Unit to Expand—

Due to a demand for additional facilities created by a combined backlog of over \$100,000,000 of unfilled orders, Donald P. Hess, President of this corporation, announced on Aug. 29 that its subsidiary, Arma Corp., had signed a lease with Roosevelt Field, Inc., whereby that organization will begin immediately the construction of a 380,000 square foot manufacturing plant for Arma at Roosevelt Field, Mineola, L. I.

Arma will continue its Brooklyn operations, Mr. Hess stated, so that the Roosevelt Field plant will raise the company's total plant space from its present 650,000 square feet to approximately 1,000,000 square feet.

The lease will extend for 21 years and will be renewable for three 21-year periods. Pending construction of the new plant, Arma has leased six airplane hangers comprising about 100,000 square feet at Roosevelt Field.—V. 174, p. 633.

American Can Co.—Purchases Florida Tract—

The company on Aug. 27 announced the purchase of a 100-acre tract of land at Plymouth, Fla., as part of its overall program for future expansion of its operations in that State. No specific plans for immediate use of the property have been completed, according to the announcement.

The company now maintains a can manufacturing plant at Tampa, serving the State's citrus industry, and is establishing a warehouse operation at Auburndale.—V. 174, p. 185.

American Cladmetals Co.—Files With SEC—

The company on Aug. 22 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$2.12½ per share through Graham & Co., Pittsburgh, Pa., and Graham, Ross & Co., Inc., New York. The proceeds are to be used for working capital.—V. 173, p. 197.

American Investment Co. of Illinois (& Subs.)—Earnings.

	1951	1950
Six Months Ended June 30—		
Int. and chgs. on instal. notes receivables	\$10,452,204	\$8,530,603
Operating expenses	6,379,239	4,901,934
Profit from operations	\$4,072,965	\$3,628,669
Other income	40,837	
Income before provision for taxes	\$4,113,802	\$3,628,669
Provision for taxes	2,060,636	1,433,108

	1951	1950
Net income	\$2,053,166	\$2,195,561
Cash dividends on stock of parent company	1,631,210	1,124,932
Earnings per common share	\$1.01	\$1.04

*Based on 1,251,000 shares now outstanding.

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American Trailer Co., Inc., Washington, D. C.—Bonds Offered—

Mackall & Coe are offering \$120,000 of first mortgage 5½% bonds, dated Aug. 1, 1951, and due Aug. 1, 1961, at 100½ and accrued interest.

The bonds are callable all or in part on 30 days' notice at 103 up to Aug. 1, 1954; thereafter and up to Aug. 1, 1955, at 103; thereafter and up to Aug. 1, 1960, at 101; and thereafter at 100; plus accrued interest on each case. The bonds are also redeemable through a sinking fund amounting to 5% of the original amount of the bond issue, beginning Aug. 1, 1952, at par and accrued interest.

The net proceeds from the sale of the bonds are to be used to retire approximately \$50,000 of mortgage debt and for additional working capital.—V. 174, p. 541.

Anderson, Clayton & Co.—100% Stock Dividend—

The directors have declared a 100% stock dividend on the 1,501,030 shares of capital stock (par \$21.80), payable Sept. 17 to stockholders of record Aug. 27. See also V. 174, p. 717.

Archer-Daniels-Midland Co.—Financial Highlights—

Year End. June 30—	1951	1950	1949	1948
Net sales	239,868,594	219,060,069	277,053,717	307,926,734
Net profit after taxes	10,764,726	9,339,934	12,041,752	12,348,549
Earnings per share	\$6.58	\$5.71	\$7.37	\$7.55
Current assets	89,307,734	63,665,635	60,712,590	64,608,527
Current liabilities	39,910,452	17,705,708	19,044,644	23,967,993
Working capital	49,397,282	45,959,927	41,667,946	40,640,534
Ratio of current assets to current liab.	2.24 to 1	3.58 to 1	3.19 to 1	2.70 to 1
Inventories	56,616,276	29,286,611	26,285,327	44,387,258
Total assets	125,332,411	97,083,757	92,260,869	87,583,783
Net worth	85,266,780	79,079,318	73,008,880	63,419,250
Net worth per sh. of stk.	\$52.16	\$46.37	\$44.66	\$38.79
Shares outstanding	1,634,748	1,634,748	1,634,748	1,634,748
Dividends paid	4,577,294	3,269,496	2,452,122	3,678,183
Number of stkholders	4,636	4,540	4,532	4,487
Number of employees	4,804	4,380	4,708	4,627

Acquires Large Dehydrated Alfalfa Meal Producer—

Purchase by this company of The W. J. Small Co., Inc., was announced on Aug. 27 by T. L. Daniels, President. The acquired firm will be operated as The W. J. Small Co. Division of Archer-Daniels-Midland Co.

All milling and warehousing assets of The W. J. Small Co. are being taken over, Mr. Daniels said. These include dehydrating and blending plants, warehouses, cold storage plants and the shops where the company designs and manufactures its own field choppers, self-feeders, dehydrators, hammer mills and other plant equipment. It operates 51 plants located in Kansas, Nebraska, Missouri, Colorado, Illinois, Arizona, Oklahoma and Tennessee.

It is the only producer of dehydrated alfalfa meal which uses cold storage facilities to preserve the important carotene content and other nutritive qualities which have made the meal so much in demand. Control laboratories are maintained at all blending plants and at many production centers. Uniformity of product is maintained by testing each lot for color and quality.

Although the principal harvest season lasts from April to November, the company operates 12 months a year.—V. 172, p. 1926; V. 173, p. 2086.

Arco Co., Cleveland, O.—Acquired—

See American-Marietta Co. above.—V. 125, p. 651.

Arizona Motion Picture Corp., Mesa, Ariz.—Files—

The corporation on Aug. 22 filed a letter of notification with the SEC covering 27,800 shares of 6% cumulative preferred stock to be issued at par (\$10 per share), without underwriting. The proceeds are to be used for expenses incident to production, advertising and exploitation of motion pictures.

Arkansas Western Gas Co.—Stock Increased—Bond Financing Approved—

The stockholders on July 19 voted to increase the authorized common stock from 300,000 to 500,000 shares and approved the issuance of \$1,350,000 of first mortgage bonds. No issuance of additional common stock at this time is contemplated.

The net proceeds from the sale of the bonds will be used to retire \$197,500 of bank loans and \$420,000 of 3½% debentures, and the remainder used for the company's construction program.—V. 174, p. 450.

Aspinook Corp.—Earnings—

	1951	1950
Year Ended June 30—		
Net income after taxes	\$2,468,524	\$2,426,936
Common capital shares outstanding	966,860	966,860
Earnings per common share	\$2.55	\$2.51

In addition the company realized a net profit of \$537,389, equivalent to 55½ cents per share from the sale of its Hampton plant.—V. 173, p. 1885.

St. Louis Listed and Unlisted Securities

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Midwest Stock Exchange

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Armstrong Cork Co. (& Domestic Subs.)—Earnings—

6 Months Ended June 30—	1951	1950	1949
Net sales	\$106,074,967	\$85,936,210	\$81,612,391
Earnings before taxes on income	12,426,181	10,165,224	7,300,276
Federal normal inc. tax and surtax	5,737,000	3,771,400	
Federal excess profits tax	1,145,000		2,875,000
Pennsylvania income tax	261,000	175,023	

Net earnings of domestic cos.	\$5,283,181	\$6,218,796	\$4,425,276
Earnings per common share	\$3.40	\$4.07	\$2.89
Combined net earn. of foreign subs.	501,126	362,371	*56,851

*Net loss.—V. 173, p. 2385.

Associated Dry Goods Corp.—Plan Approved—

The stockholders of this company on Aug. 23 approved a consolidation and recapitalization plan which had previously been approved by stockholders of Lord & Taylor and other consolidating corporations. The consolidation is to be effected through an exchange of stock.

Robert J. McKim, President, said the plan will simplify Associated's corporate structure and bring into one operating company all its wholly owned department store subsidiaries.

He reported to stockholders that while sales for the first half of 1951 were somewhat higher than 1950, it was expected that profits would not be as great, due partly to the excess profits tax.—V. 174, p. 634.

Associated Transport, Inc.—Bonds Placed Privately—

B. M. Seymour, President, on Aug. 27 announced the completion of arrangements for the private sale of \$6,000,000 15-year 4½% first and collateral trust bonds, due Aug. 1, 1966, of the company. The sale, which is subject to approval of the Interstate Commerce Commission, was arranged by Lehman Brothers, R. S. Dickson & Co. of Charlotte, N. C., were associated with the New York investment banking house in the transaction.

The proceeds of the sale of the bonds are to be used to retire the company's present indebtedness. The financing is believed to be the first long-term loan to a major motor freight common carrier.

Organized in 1942 as a consolidation of seven companies, Associated Transport, Inc. is today the largest Class I over-the-road common carrier of motor freight in the United States. Its operating revenues in 1950 were \$35,304,000 and net profit after taxes totaled \$2,009,000. The company's routes cover the eastern seaboard and traverse 15 states and the District of Columbia. Its 39 terminals are located in the principal eastern cities, from Atlanta to Boston, and Nashville to Cleveland. The fleet of Associated Transport, Inc. comprises more than 3,000 trucks, tractors and trailers; there are about 4,300 employees in the service of the trucking concern. Among its subsidiaries is Brown Equipment & Manufacturing Co., makers of trailers, equipment and service parts.—V. 173, p. 1885.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period Ended—	1951	1950	1949	1948
Gross income	43,536,610	48,547,657	320,884,609	267,805,671
Net ry. oper. income	*2,027,747	7,554,428	27,063,334	34,100,041
Net income	*2,567,991	7,220,193	24,103,850	30,964,742

*Deficit. July 1951 accounts include accruals of estimated costs in later months of 1951 for restoration of equipment and facilities damaged in the Missouri-Kansas floods.—V. 174, p. 2.

Atlanta & St. Andrews Bay Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$297,056	\$241,651	\$142,813	\$189,857
Net from railway	164,970	118,544	48,369	80,163
Net ry. oper. income	49,905	44,914	16,294	39,133
From Jan. 1—				
Gross from railway	2,092,213	1,687,963	1,085,426	1,394,419
Net from railway	1,130,118	830,720	368,146	651,131
Net ry. oper. income	332,133	347,428	132,096	274,815

—V. 174, p. 542.

Atlantic Coast Line RR.—July Earnings—

Period End. July 31—	1951—Month—1950	1951—7 Mos.—1950
Ry. operating revenues	\$11,713,327	\$9,275,248
Ry. operating expenses	10,602,085	8,435,883
Net rev. fr. ry. ops.	\$1,111,242	\$839,365
Net ry. oper. income	189,989	108,466

—V. 174, p. 2.

Atlantic & Danville Ry.—July Earnings—

Period End. July 31—	1951—Month—1950	1951—7 Mos.—1950
Ry. operating revenues	\$121,029	\$102,641
Ry. operating expenses	113,318	81,976
Net rev. fr. ry. ops.	\$7,711	\$20,665
Net ry. oper. income	*17,892	*3,246

*Deficit.—V. 174, p. 2.

Babcock & Wilcox Co.—Plans Expansion—

Expanded use of subcontracted facilities, plus plans for a new plant, have been made in recent weeks by this company, C. H. Gay, Vice-President, has announced.

The reason for the expansion, Mr. Gay explained, was to have available necessary additional fabricating operations to speed production of badly needed boiler parts when anticipated increases in steel and other materials for this work become available during the fourth quarter of the year.

The facilities to be used on a subcontracting, or lease basis, are at Wilmington, Del., Wilmington, N. C., and Dallas, Texas. The new plant will be located at West Point, Miss., Mr. Gay said. The company presently has six plants located in Barborton and Alliance, Ohio, Beaver Falls, Pa. and Augusta, Pa.—V. 174, p. 450.

Baldwin-Lima-Hamilton Corp.—New Contract—

The corporation on Aug. 28 announced that it has received a contract from the Wright Aeronautical Corp., Wood-Ridge, N. J., to manufacture the "hot" or turbine end of the Wright J-65 jet engines. These turbines are to be completed at Baldwin's huge Eddystone shops.

Although Baldwin-Lima-Hamilton is listed among the world's oldest and largest turbine manufacturers, this is the company's first venture in supplying turbines for jet aircraft.

The Wright Aeronautical contract calls for a continuing supply of turbines for the J-65 jet engines which power the F-84-F swept-wing fighter planes. Value of the contract was not disclosed.—V. 173, p. 198.

Baltimore & Ohio RR.—New Diesel Facilities—

The last steam locomotive to be repaired in the big maintenance shop of this railroad at Glenwood, Pa., rolled out of the shop on Aug. 31. Henceforth only diesel-electric locomotives will be maintained at this big shop where the B. & O. has already spent nearly \$900,000 of an allocation of more than \$1,000,000 for the installation of new diesel facilities.

Plans have also been made for the expansion of these facilities to take care of the constantly increasing number of diesel-electrics acquired by the road.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period End. July 31—	1951—Month—1950	1951—7 Mos.—1950
Ry. operating revenues	\$36,058,715	\$32,699,381
Ry. operating expenses	29,713,301	26,132,464
Net rev. fr. ry. ops.	6,345,414	6,566,917
Net ry. oper. income	2,750,602	3,039,254

—V. 174, p. 634.

Bangor & Aroostook RR.—July Earnings—

Period End. July 31—	1951—Month—1950	1951—7 Mos.—1950
Ry. operating revenues	\$609,105	\$620,735
Ry. operating expenses	712,200	573,037
Net rev. fr. ry. ops.	*\$103,095	\$47,698
Net ry. oper. income	*28,637	21,909

*Deficit.—V. 174, p. 101.

Basic Refractories, Inc.—Earnings—

Six Months Ended June 30—	1951	1950
Net sales	\$3,182,862	\$4,651,839
Gross profit (before amortization, depletion and depreciation)	1,297,823	1,312,228
Net profit (before amortization, depletion and depreciation and Federal taxes on income)	784,515	808,899
Amortization, depletion and depreciation	241,399	137,342
Federal taxes on income (est.)	283,000	269,000
Net profit	\$260,106	\$402,557
Net profit per share	\$0.74	\$1.15

—V. 173, p. 2286.

Bell Aircraft Corp.—Secondary Distribution—A secondary distribution of 17,267 shares of common stock (par \$1) was made after the close of the New York Stock Exchange on Aug. 29 by Eastman, Dillon & Co. at \$27.87½ per share, with a dealer's discount of 50 cents per share. The offering was oversubscribed and the books closed.—V. 173, p. 2286.

Beneficial Loan Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1951	1950
Operating income	\$29,959,644	\$20,892,571
*Operating expenses	16,549,114	11,613,596
Net operating income	\$13,410,530	\$9,278,975
Other income	16,465	99,466
Total	\$13,426,995	\$9,378,441
Income charges	2,065,127	2,039,509
Provision for Federal income taxes	75,028,721	2,652,314
Net income	\$6,333,147	\$4,686,618

Dividends on preferred stocks 122,069 268,353
Dividends on common stock 3,166,387 2,153,594
*Including provision for losses, \$2,109,347 for 1951 and \$1,000,071 for 1950. *Including \$434,300 estimated excess profits taxes for 1951.

NOTE—After dividends on preferred stock, consolidated net income as above applicable to common stock was equivalent to \$1.93 per share for the six months ended June 30, 1951 on 3,217,122 shares outstanding June 30, 1951, and \$1.42 per share for the six months ended June 30, 1950 on 3,093,277 shares outstanding June 30, 1950.—V. 174, p. 450.

Berghoff Brewing Corp.—Proposed Acquisition—

This corporation has agreed to purchase all of the inventory and goodwill of Hoff-brau Brewing Corp. for a price of approximately \$100,000, subject to the final valuation of the property, according to Elliott A. Johnson, Executive Vice-President and General Manager. Both firms are located in Fort Wayne, Ind.

Five buildings and equipment of Hoff-brau will not be sold. The buildings are to be leased to International Harvester Co., Weatherhead Co., of Cleveland, and the United States Rubber Co.

Mr. Johnson stated that the purchase will be financed with company cash, and that there will be no outside borrowing.—V. 157, p. 2037.

Bessemer & Lake Erie RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$3,012,217	\$2,871,303	\$2,581,552	\$2,929,806
Net from railway	1,205,259	1,213,193	963,277	1,622,230
Net ry. oper. income	531,180	768,100	616,766	1,053,556
From Jan. 1—				
Gross from railway	16,205,804	12,361,264	14,249,571	13,999,861
Net from railway	5,975,284	3,414,945	4,384,678	5,638,789
Net ry. oper. income	3,159,815	2,616,270	3,118,111	4,352,081

—V. 174, p. 634.

Bethlehem Steel Corp.—Large Bank Loan Arranged—

The corporation announced on Aug. 7 that it has arranged to borrow \$100,000,000 "through the Guaranty Trust Co. of New York."

This loan was negotiated "in view of its very substantial construction program which is now under way," E. G. Grace, Chairman, stated in making the announcement.

He also indicated that \$40,000,000 of the loan will become due on Dec. 31, 1952, and \$60,000,000 will become due on Aug. 9, 1953, but at the option of the corporation the loan may be paid on Dec. 31, 1952, or at any time thereafter prior to maturity.

Mr. Grace on July 26 reported that the corporation had spent about \$21,700,000 on construction during the second quarter of 1951 and had authorized during that period the expenditure of \$7,400,000 more. The construction authorized up to the end of July would require the expenditure of about \$194,000,000 to complete.—V. 174, p. 357.

Bonanza Mining Co., Wenden, Ariz.—Files With SEC

The company on Aug. 21 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) to be offered at \$2.50 per share, without underwriting, through a rescission offer. The proceeds are to be used for the company's mine development program.—V. 172, p. 842.

Boston & Maine RR.—July Earnings—

Period End. July 31—	1951—Month—1950	1951—7 Mos.—1950
Operating revenues	\$7,045,890	\$6,985,320
Operating expenses	6,222,106	5,341,443
Taxes	568,040	745,595
Equipment rents (Dr.)	285,112	339,908
Joint fac. rents (Dr.)	29,430	35,639
Net ry. oper. income	*\$58,798	\$522,735
Other income	62,049	52,348
Gross income	\$3,251	\$575,083
Rentals, interest, etc.	291,068	262,143
Contingent charges	182,693	185,038
Net income	*\$470,500	\$127,852

*Deficit.—V. 174, p. 2.

Brazilian Traction, Light & Power Co. (& Subs.)—

6 Months Ended June 30—	1951	1950
Gross earnings from operation	\$71,685,277	\$64,341,142
Operating expenses, est. depreciation, amortization, capital and other charges	56,218,915	49,402,947
Net revenue (est.)	\$15,466,362	\$14,938,195

NOTE—The operating results as shown in dollars are taken at average rates of exchange.—V. 173, p. 1370.

Brunner Manufacturing Co.—Files With SEC—

A letter of notification was filed with the SEC on Aug. 27 covering 5,959.54 shares of common stock (par \$1), which are to be issued as a 2% stock dividend on Sept. 1 to holders of record Aug. 20, and are to be purchased by Mohawk Valley Investing Co., Inc., Utica, N. Y., underwriters, at \$7.75 per share for reoffering at \$8.25 per share.—V. 173, p. 658.

Bullock Fund, Ltd.—Net Assets Higher—

As of—	July 31, '51	May 31, '51
Total net assets	\$11,655,115	\$11,412,856
Net assets per share	\$23.72	\$23.25

—V. 174, p. 2.

Burns Bros. & Co., Inc., Boston, Mass.—Files With SEC

The corporation on Aug. 24 filed a letter of notification with the SEC covering 5,000 shares of 7½% preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for expenses incident to business expansion.

Burry Biscuit Corp.—Sells Davenport (Iowa) Plant—

The corporation has sold its Davenport, Iowa, plant at a profit "in excess of \$100,000," according to George W. Burry, President. The profit, the letter stated, will be added to the operating profit of the Elizabeth, N. J., plant.

The company had acquired the Davenport plant by the purchase of all the capital stock of Independent Biscuits, Inc., in 1950. Business of Independent is now operated as the Independent Biscuits Division of Lurry.

Profit of the Elizabeth plant to date this year, Mr. Lurry said, is greater than the profit for the same period last year, and it seems likely that the company "will end this fiscal year with a profit before taxes in excess of last year's profit."

Due to the loss carry-forward provision of the Internal Revenue law, the company was not subject to Federal income taxes last year. This year the company will not be subject to Federal taxes on the first \$132,560 of income and will be subject only to normal Federal income taxes on profits in excess of this amount, Mr. Burry added.—V. 174, p. 356.

Butte Copper & Zinc Co.—Operating Agreement—

The stockholders on Aug. 22 approved a new operating agreement with Anaconda Copper Mining Co., and also ratified the interim extension of the previous agreement. A. A. Shelare, President, announced on Aug. 27.—V. 173, p. 236.

California Ink Co.—Private Placement Approved—

The stockholders on Aug. 22 authorized the company to borrow \$1,000,000 from Equitable Life Assurance Society of the United States on 3½% notes.

Of the proceeds, about \$700,000 will be used to retire current bank loans, \$400,000 for additions and improvements to the company's Berkeley plant and the remainder will be added to working capital.—V. 174, p. 634.

Canada Wire & Cable Co., Ltd.—Earnings—

6 Months Ended June 30—	1951	1950
Profit from operations	\$2,933,000	\$1,854,000
Provision for depreciation	226,000	169,000
Provision for income tax	1,425,000	682,000
Net profit	\$1,282,000	\$1,003,000

—V. 170, p. 1079.

Canadian Breweries, Ltd.—Exchange Offers Extended

The offer to issue two common shares in exchange for each share of Brewing Corp. of America common stock has been extended to Sept. 28, and the offer to purchase preferred stock of National Breweries, Ltd. was extended to Sept. 7.

The offer to acquire on a share-for-share basis common stock of National was not extended, and expired on Aug. 10.

On Aug. 1, the stockholders approved an increase in the authorized no par common stock from 2,500,000 to \$3,500,000 shares.—V. 173, p. 2287.

Canadian National Lines in New England—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$210,000	\$221,000	\$182,000	\$200,000
Net from railway	*85,906	*13,119	*67,303	*29,078
Net ry. oper. income	*149,159	*71,707	*112,951	*80,205
From Jan. 1—				
Gross from railway	1,613,000	1,338,000	1,191,000	1,377,000
Net from railway	*202,024	*323,562	*594,782	*332,468
Net ry. oper. income	*654,724	*736,167	*900,866	*717,666

*Deficit.—V. 174, p. 542.

Canadian National Rys.—July Revenues—

Period End. July 31—	1951—Month—1950	1951—7 Mos.—1950
Operating revenues	\$53,044,000	\$50,358,000
Operating expenses	49,286,000	44,657,000
Net revenue	3,758,000	6,301,000

—V. 174, p. 542.

Canadian Pacific Ry.—July Earnings—

Period End. July 31—	1951—Month—1950	1951—7 Mos.—1950
Gross earnings	\$35,794,952	\$33,176,525
Working expenses	34,650,150	29,334,418
Net earnings	1,144,802	3,842,107

—V. 174, p. 450.

Carolina Mountain Telephone Co.—Rights to Stockholders—

The stockholders of record July 23 were recently given the right to subscribe on or before Aug. 24 for 100,000 additional shares of capital stock (par \$1) at \$2.15 per share at rate of one new share for each two shares held. The offering was underwritten by Interstate Securities Corp., Vance Securities Corp., Frank S. Smith & Co., McCarley & Co. and Jackson & Smith, who will offer any unsubscribed shares at \$2.35 per share.

The net proceeds are to be used to repay bank loans incurred for expansion, or for the contemplated purchase of the Murphy, N. C., exchange and allied toll lines.

The company and its subsidiary operate seven exchanges.—V. 174, p. 358.

(Continued on page 11)

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Capital Flotations in the United States in June And for the Six Months of Calendar Year 1951

Corporate financing in June aggregated \$767,683,289 as against \$411,442,333 for May last, and \$892,717,691 one year ago. The current month's figure was much below that for the month of June, 1949, which amounted to the very sizable sum of \$1,266,743,822. The latter month's total included the single offering of American Telephone & Telegraph Co. 3½% convertible debentures in the amount of \$385,325,000.

A breakdown of the total dollar volume for June of this year shows that \$711,145,264, or 92.64% was raised for new money purposes, while the very modest sum of \$56,538,025, or 7.36%, was obtained for refunding operations.

Other industrial and manufacturing issues took the lead in June, aggregating \$261,914,126, or 34.18%, of the current month's total, with public utility offerings taking second place and totaling \$247,327,194, or 32.22%, of June's financing. The order is usually the reverse. Following according to the total dollar volume of the category, rubber came next and aggregated \$100,000,000, or 13.03%; miscellaneous, \$94,420,459, or 12.30%; oil, \$27,665,385, or 3.60%; railroads, \$25,845,000, or 3.37%; land, buildings, etc., \$6,118,000, or 0.80%, and iron, steel, coal, copper, etc., \$4,393,125, or 0.57%.

The larger issues brought out during the month and customarily reported here may be found on a subsequent page under the heading, "Large Domestic Corporate Issues During the Half Year."

Corporate issues placed privately with insurance companies and others in June comprised 50 in number for an aggregate total of \$371,381,625. This represented

Below we present a tabulation of figures since January, 1949, showing the different monthly amounts of corporate financing. Further revisions in the 1950 and 1951 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1951, 1950 AND 1949

	1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	244,698,840	13,305,818	258,004,658	561,315,835	107,974,500	669,290,335	458,562,725	2,611,000	461,173,725
February	369,879,536	26,543,235	396,422,771	152,629,653	20,678,427	173,308,080	245,505,085	7,512,700	253,017,785
March	797,259,210	81,607,950	878,867,160	369,211,355	169,185,100	538,396,455	431,852,531	39,260,000	471,112,531
First quarter	1,411,837,586	121,457,003	1,533,294,589	1,083,156,823	297,838,027	1,380,994,850	1,136,320,341	49,383,700	1,185,704,041
April	660,442,721	79,666,875	740,109,596	402,004,050	93,863,740	495,867,790	685,798,072	1,221,250	687,019,322
May	398,365,883	13,076,450	411,442,333	374,844,020	247,320,795	622,164,815	34,050,000	331,779,400	375,934,215
June	711,145,264	56,538,025	767,683,289	614,494,966	278,222,725	892,717,691	1,236,224,598	30,519,224	1,266,743,822
Second quarter	1,769,953,868	149,281,350	1,919,235,218	1,391,343,036	619,407,260	2,010,750,296	2,219,752,070	65,790,474	2,285,542,544
Six months	3,181,791,454	270,738,353	3,452,529,807	2,474,499,859	917,245,287	3,391,745,146	3,356,072,411	115,174,174	3,471,246,585
July				300,444,815	22,064,333	322,509,148	441,618,943	25,364,226	466,983,169
August				271,729,170	136,537,955	408,267,125	131,915,610	8,118,500	140,034,110
September				314,192,984	20,630,000	334,822,984	143,581,553	43,097,486	186,679,039
Third quarter				886,366,969	179,232,288	1,065,599,257	717,116,106	76,580,212	793,696,318
Nine months				3,360,866,828	1,096,477,575	4,457,344,403	4,073,188,517	191,754,386	4,264,942,903
October				466,612,806	77,545,120	544,157,926	444,597,434	104,958,444	549,555,878
November				348,560,754	75,247,148	423,807,902	268,149,805	38,775,000	306,924,805
December				394,499,274	103,021,813	497,521,087	374,693,579	105,249,790	479,943,369
Fourth quarter				1,209,672,834	255,814,081	1,465,486,915	1,027,440,818	248,983,234	1,276,424,052
Twelve months				4,570,539,662	1,352,291,656	5,922,831,318	5,160,629,335	440,737,629	5,601,366,965

†Revised.

Treasury Financing in June

The Secretary of the Treasury on June 14 announced that \$1,516,317,000 was received and allotted to the offering of 1½% Treasury Certificates of Indebtedness of Series A-1952 dated June 15 in exchange for 2¾% Treasury Bonds of 1951-54, called for redemption on June 15, 1951. The balance of the \$1,626,686,150 bonds called were redeemed in cash. The same certificates were offered at the same time to holders of Treasury Notes of Series B-1951, Series C-1951 and Series D-1951, in the amounts of \$2,741,130,000, \$886,286,000 and \$4,817,642,000, respectively, all maturing on July 1, 1951 with adjustment of interest as of June 15. \$2,605,743,000 was received and allotted for the B-1951 notes, \$832,679,000 for the C-1951 notes and \$4,572,442,000 for the D-1951 notes.

The Secretary of the Treasury announced on May 14 that the 3% Treasury Bonds of 1951-55, outstanding in the amount of \$755,000,000, will be called for redemption on Sept. 15, 1951.

The Treasury Department in June outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1951

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 26	Jan 4	91 days	1,865,410,000	1,002,226,000	99.651	*1.381
Jan 4	Jan 11	91 days	1,653,764,000	1,000,019,000	99.649	*1.387
Jan 11	Jan 18	91 days	1,937,512,000	1,002,707,000	99.648	*1.391
Jan 18	Jan 25	91 days	1,748,818,000	1,003,199,000	99.649	*1.389
Dec 4	Dec 15	5 years	4,535,732,000	4,536,732,000	100	1%
Jan 1-31	Jan 1	10-12 yrs.	475,471,856	475,471,856	a	a
Jan 1-31	Jan 1	12 years	2,368,000	2,368,000	100	2
Jan 1-31	Jan 1	2 years	254,822,300	254,822,300	100	b
Total for January				9,277,545,156		

48.38% of the month's total and compared with \$166,000,000 made up of 44 issues in May of the current year.

Corporate issues placed privately in the first six months of 1951 follow:

	No. of Issues	Total Amount	% of Total
January	31	\$67,758,250	26.26
February	30	169,016,591	42.64
March	32	131,971,250	15.02
April	53	344,178,458	46.50
May	44	161,000,000	39.13
June	50	371,381,625	48.38

Municipal financing in June amounted to \$282,730,943, registering a sharp decline under the May total of \$411,650,304, and the aggregate figure for June, a year ago, of \$353,916,211.

One offering of the United States Possessions was placed here in the domestic market and comprised the \$5,000,000 issue of the Territory of Hawaii, 2½% improvement bonds.

Three Canadian government issues were also floated here in June and included the \$10,400,000 offering of the Province of Manitoba, the \$6,700,000 emission of the City of Vancouver, British Columbia, and the \$4,137,000 placement of the North York Township of the Province of Ontario.

Total municipal financing for the first six months of 1951 is set forth below.

	New	Refunding	Total
January	\$153,524,409	\$19,594,000	\$172,918,409
February	181,216,934	3,496,503	184,713,434
March	157,686,060	10,228,000	167,914,060
April	228,498,911	3,569,000	232,067,911
May	407,213,400	4,436,904	411,650,304
June	279,816,932	2,914,011	282,730,943
Total	\$1,407,956,646	\$44,038,415	\$1,451,995,061

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
May 29	Jun 7	91 days	1,836,136,000	1,100,992,000	99.607 +	*1.555
Jun 7	Jun 14	91 days	2,110,922,000	1,001,224,000	99.629 +	*1.467
Jun 14	Jun 21	91 days	1,908,659,000	1,000,852,000	99.635	*1.445
Jun 21	Jun 28	91 days	1,744,508,000	1,000,372,000	99.614 +	*1.527
Jun 4	Jun 15	9½ mos.	1,516,317,000	1,516,317,000	100	1%
Jun 4	Jun 15	9½ mos.	2,605,743,000	2,605,743,000	100	1%
Jun 4	Jun 15	9½ mos.	832,679,000	832,679,000	100	1%
Jun 4	Jun 15	9½ mos.	4,572,442,000	4,572,442,000	100	1%
Jun 1-30	Jun 1	10-12 yrs.	289,158,653	289,158,653	a	a
Jun 1	Jun 30	12 yrs.	11,539,000	11,539,000	100	2
Jun 1-30	Jun 1	3 years	2,540,630,100	2,540,630,100	100	b
Total for June-----				16,471,948,753		

*Average rate on a bank discount basis. A Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949, C-1950 and Series A-1954. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or three years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased. Series A Treasury Savings Notes Sale began on May 15, 1951 and are sold at par and accrued interest to the 15th of the month and if held to maturity or three years, interest approximates 1.88% per annum.

USE OF FUNDS				
Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Jan 4	91-day Treas. bills	1,002,226,000	1,002,226,000	
Jan 11	91-day Treas. bills	1,000,019,000	1,000,019,000	
Jan 18	91-day Treas. bills	1,002,707,000	1,000,127,000	2,580,000
Jan 25	91-day Treas. bills	1,003,199,000	1,000,933,000	2,266,000
Dec 15	5-year Treas. notes	4,536,732,000	4,536,732,000	
Jan 1	U. S. Savings bonds	475,471,856		475,471,856
Jan	Depositary bonds	2,368,000		2,368,000
Jan 1	Tax Antic'n notes	254,822,300		254,822,300
Total for January		9,277,545,156	8,540,037,000	737,508,156
Feb 1	91-day Treas. bills	1,103,250,000	1,100,384,000	2,866,000
Feb 8	91-day Treas. bills	1,103,139,000	1,101,597,000	1,542,000
Feb 15	91-day Treas. bills	1,101,541,000	1,100,787,000	754,000
Feb 23	90-day Treas. bills	1,102,764,000	1,102,764,000	
eb 1	U. S. Savings bonds	386,383,630		386,383,630
Feb	Depositary bonds	4,977,000		4,977,000
Feb 1	Tax Antic'n notes	115,973,800		115,973,800
Total for February		4,918,028,430	4,405,532,000	512,496,430
Mar 1	91-day Treas. bills	1,105,413,000	1,102,005,000	3,408,000
Mar 8	91-day Treas. bills	1,100,691,000	1,100,691,000	
Mar 15	91-day Treas. bills	1,000,789,000	1,000,789,000	
Mar 22	91-day Treas. bills	1,001,564,000	1,000,809,000	755,000
Mar 29	91-day Treas. bills	1,000,875,000	1,000,875,000	
Mar 1	U. S. Savings bonds	359,254,793		359,254,793
Mar	Depositary bonds	8,664,000		8,664,000
Mar 1	Tax Antic'n notes	150,794,800		150,794,800
Total for March		5,736,245,593	5,205,169,000	531,076,593
Apr 5	91-day Treas. bills	1,001,004,000	1,001,004,000	
Apr 12	91-day Treas. bills	1,000,603,000	899,394,000	703,000
Apr 19	91-day Treas. bills	1,000,486,000	1,000,486,000	
Apr 26	91-day Treas. bills	1,002,033,000	1,002,033,000	
Apr 1	29-yr. Treas. bonds	5,957,702,500	5,957,702,500	
Apr 1	29-yr. Treas. bonds	7,615,046,500	7,615,046,500	
Apr 1	U. S. Savings bonds	309,724,094		309,724,094
Apr	Depositary bonds	8,692,000		8,692,000
Apr 1	Tax Antic'n notes	141,067,500		141,067,500
Total for April		18,036,358,594	17,576,166,000	460,192,594
May 3	91-day Treas. bills	1,101,893,000	1,101,893,000	
May 10	91-day Treas. bills	1,100,004,000	1,100,004,000	
May 17	91-day Treas. bills	1,100,696,000	1,100,696,000	
May 24	91-day Treas. bills	1,100,683,000	1,100,683,000	
May 31	91-day Treas. bills	1,100,688,000	1,100,688,000	
May 1	U. S. Savings bonds	295,407,448		295,407,448
May	Depositary bonds	4,269,000		4,269,000
May 15	Tax Antic'n notes	285,581,400		285,581,400
Total for May		6,089,221,848	5,503,964,000	585,257,848
Jun 7	91-day Treas. bills	1,100,992,000	1,001,554,000	99,438,000
Jun 14	91-day Treas. bills	1,001,224,000	1,000,403,000	821,000
Jun 21	91-day Treas. bills	1,000,852,000	1,000,536,000	316,000
Jun 28	91-day Treas. bills	1,000,372,000	1,000,372,000	
Jun 15	9½-mo. Treas. Ctf. of Indebtedness	1,516,317,000	1,516,317,000	
Jun 15	9½-mo. Treas. Ctf. of Indebtedness	2,605,743,000	2,605,743,000	
Jun 15	9½-mo. Treas. Ctf. of Indebtedness	832,679,000	832,679,000	
Jun 1	U. S. Savings bonds	4,572,442,000	4,572,442,000	
Jun	Depositary bonds	289,158,653		289,158,653
Jun 1	Tax Antic'n notes	11,539,000		11,539,000
Jun 1	Tax Antic'n notes	2,540,630,100		2,540,630,100
Total for June		16,471,948,753	13,530,046,000	2,941,902,753
Total for six months		60,529,348,374	54,760,914,000	5,768,434,374

(Continued on page 6)

In the comprehensive tables on the following pages we compare the June and the six months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.

Total for January 9,277,545,156

Total for May 6,089,221,848

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JUNE FOR FIVE YEARS

MONTH OF JUNE	1951				1949				1948				1947			
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	Total
Corporate—																
Domestic—																
Long-term bonds and notes—	562,269,875	49,404,125	611,674,000	445,806,275	278,165,725	723,972,000	1,091,568,800	30,177,000	1,121,745,800	437,963,271	29,896,829	467,860,100	439,000,400	165,427,600	604,428,000	604,428,000
Short-term	64,370,199	6,751,650	71,121,849	89,361,950	44,474	89,361,950	3,255,526	3,300,000	3,300,000	106,135,800	100,000	106,135,800	61,229,073	48,379,727	109,608,800	100,000
Preferred stocks	79,583,315	382,250	79,965,565	79,326,741	57,000	79,383,741	71,619,972	197,750	71,817,722	42,098,527	—	42,098,527	22,968,305	—	22,968,305	22,968,305
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Canadian—																
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—																
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	711,145,264	56,538,025	767,683,289	614,494,966	278,222,725	892,717,691	1,236,234,598	30,519,224	1,266,743,822	597,397,598	29,896,829	627,294,427	523,297,778	213,807,327	737,105,105	737,105,105
Foreign Government—																
Canadian Government—	21,237,000	—	21,237,000	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign government—	86,545,000	137,160,000	223,705,000	17,505,000	35,015,000	52,520,000	23,715,000	62,430,000	86,145,000	21,145,000	34,010,000	55,155,000	15,225,000	38,000,000	38,000,000	38,000,000
Farm Loan and Govt. agencies—	279,816,332	2,914,011	282,730,343	334,267,106	13,645,105	353,916,211	314,597,763	1,387,000	315,984,763	282,917,301	2,987,312	285,904,613	214,346,393	2,473,631	216,822,024	216,822,024
Municipal—States, cities, &c.—	5,000,000	—	5,000,000	3,000,000	—	3,000,000	—	—	—	—	—	—	—	—	—	—
United States Possessions—																
Land, buildings, etc.—	1,105,744,196	196,612,036	1,302,356,232	971,267,072	332,886,830	1,304,153,902	1,574,537,361	94,336,224	1,668,873,585	901,459,899	66,894,141	968,354,040	752,871,171	292,735,958	1,045,607,129	1,045,607,129
Grand total—	1,105,744,196	196,612,036	1,302,356,232	971,267,072	332,886,830	1,304,153,902	1,574,537,361	94,336,224	1,668,873,585	901,459,899	66,894,141	968,354,040	752,871,171	292,735,958	1,045,607,129	1,045,607,129

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †International Bank for Reconstruction and Development. ‡Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JUNE FOR FIVE YEARS

MONTH OF JUNE	1951				1949				1948				1947			
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	Total
Long-Term Bonds and Notes—																
Railroads	25,845,000	—	25,845,000	11,100,000	—	11,100,000	46,121,000	13,864,000	59,985,000	85,675,000	—	85,675,000	28,355,000	—	28,355,000	28,355,000
Public utilities	200,200,000	500,000	200,700,000	297,225,000	237,750,000	534,975,000	832,192,000	11,728,000	843,920,000	302,873,271	28,809,329	331,682,600	156,611,000	—	156,611,000	476,326,000
Iron, steel, coal, copper, etc.	183,360	3,816,640	4,000,000	16,000,000	—	16,000,000	520,800	—	520,800	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	167,468,515	6,087,485	173,556,000	31,111,775	6,363,225	37,475,000	149,395,000	3,985,000	153,380,000	40,890,000	1,087,500	41,977,500	36,647,000	—	36,647,000	500,000
Other industrial and manufacturing	22,000,000	—	22,000,000	16,562,500	25,812,500	42,375,000	32,500,000	—	32,500,000	—	—	—	3,000,000	—	3,000,000	3,000,000
Oil	6,118,000	—	6,118,000	3,915,000	—	3,915,000	20,000,000	—	20,000,000	—	—	—	6,000,000	—	6,000,000	7,250,000
Land, buildings, etc.	100,000,000	—	100,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	60,000,000	—	60,000,000	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	9,892,000	8,240,000	18,132,000	25,840,000	600,000	26,440,000	17,925,000	—	17,925,000	45,583,400	—	45,583,400	47,000,000
Investment trusts, trading, holding, etc.	40,455,000	39,000,000	79,455,000	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	562,269,875	49,404,125	611,674,000	445,806,275	278,165,725	723,972,000	1,106,568,800	30,177,000	1,136,745,800	449,163,271	29,896,829	479,060,100	439,000,400	165,427,600	604,428,000	604,428,000
Short-Term Bonds and Notes—																
Railroads	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stocks—																
Railroads	46,427,194	200,000	46,627,194	65,988,843	—	65,988,843	75,839,752	100,000	75,939,752	75,839,752	—	75,839,752	28,944,127	27,676,100	56,620,227	56,620,227
Public utilities	393,125	—	393,125	880,000	—	880,000	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	84,107,226	4,250,900	88,358,126	88,397,908	50,195,930	138,593,838	50,393,680	197,750	50,393,680	26,249,653	—	26,249,653	35,230,423	15,758,627	50,989,050	60,000
Other industrial and manufacturing	5,665,385	—	5,665,385	10,062,750	—	10,062,750	231,800	—	231,800	4,240,000	—	4,240,000	747,928	—	747,928	747,928
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	12,282,459	2,683,000	14,965,459	3,359,190	57,000	3,416,190	36,000	—	36,000	42,106,540	—	42,106,540	19,214,900	4,945,000	24,159,900	24,159,900
Total	148,875,389	7,133,900	156,009,289	168,668,691	57,000	168,725,691	126,400,272	297,750	126,698,022	149,234,327	—	149,234,327	84,197,378	48,379,727	132,577,105	132,577,105
Total—																
Railroads	25,845,000	—	25,845,000	11,100,000	—	11,100,000	46,121,000	13,864,000	59,985,000	85,675,000	—	85,675,000	28,355,000	—	28,355,000	28,355,000
Public utilities	246,627,194	700,000	247,327,194	363,213,843	237,750,000	600,963,843	911,181,752	11,828,000	923,009,752	378,500,605	28,809,329	407,309,934	350,659,127	194,287,100	534,946,227	534,946,227
Iron, steel, coal, copper, etc.	576,485	3,816,640	4,393,125	16,880,000	—	16,880,000	520,800	—	520,800	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	251,975,741	10,358,385	262,334,126	119,509,683	6,363,225	125,872,908	199,590,970	4,182,750	203,773,680	67,139,653	1,087,500	68,227,153	71,877,423	18,908,637	90,786,050	90,786,050
Other industrial and manufacturing	27,665,385	—	27,665,385	26,625,250	25,812,500	52,437,750	32,731,800	—	32,731,800	4,240,000	—	4,240,000	747,928	—	747,928	747,928
Oil	6,118,000	—	6,118,000	3,915,000	—	3,915,000	20,000,000	—	20,000,000	—	—	—	6,000,000	—	6,000,000	7,250,000

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE SIX MONTHS ENDED JUNE 30 FOR FIVE YEARS

[illegible]

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Reconstruction and Development, Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE SIX MONTHS ENDED JUNE 30 FOR FIVE YEARS

6 MONTHS ENDED JUNE 30															
	1951			1950			1949			1948			1947		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads	185,925,000	18,397,000	154,322,000	223,439,500	97,877,100	321,336,600	288,417,000	13,864,000	302,281,000	257,717,000	42,229,000	299,946,000	103,070,000	24,300,000	127,370,000
Public utilities	1,210,908,000	30,137,000	1,241,045,000	897,409,613	575,780,387	1,473,190,000	1,436,594,200	60,339,700	1,496,933,900	1,216,694,271	76,737,129	1,293,431,400	613,313,408	327,616,642	1,140,930,050
Iron, steel, coal, copper, etc.	122,422,280	126,138,900	248,561,180	78,989,750	2,547,000	81,536,750	79,170,800	1,250,000	80,420,800	30,000,000	6,500,000	36,500,000	3,500,000	—	3,500,000
Equipment manufacturers	15,366,875	29,187,500	44,554,375	6,266,000	—	6,266,000	6,399,000	—	6,399,000	10,000,000	—	10,000,000	—	—	—
Motors and accessories	2,284,000	—	2,284,000	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	699,701,565	54,298,935	754,000,500	111,160,025	81,838,225	192,998,250	556,060,000	11,115,000	567,175,000	448,063,850	20,207,150	468,271,000	343,870,805	3,000,000	23,300,000
Oil	23,893,132	—	23,893,132	145,652,850	36,912,500	182,565,350	170,400,000	—	170,400,000	251,225,000	21,075,000	272,300,000	100,805,000	3,945,000	394,157,500
and, buildings, etc.	372,000	—	372,000	26,455,000	1,000,000	27,455,000	30,413,000	7,217,000	37,630,000	15,244,000	11,300,000	26,544,000	7,650,000	3,711,100	40,750,000
Submarine cable	102,725,000	—	102,725,000	—	—	—	—	—	—	14,300,000	—	14,300,000	40,000,000	25,000,000	65,000,000
Shipping	2,800,000	—	2,800,000	600,000	—	600,000	45,600,000	—	45,600,000	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	47,648,650	—	47,648,650	66,500,000	—	66,500,000	—	—	—	337,660,000	9,490,000	347,150,000	94,148,014	3,051,986	97,200,000
Miscellaneous	164,830,350	—	164,830,350	109,957,500	38,034,500	147,992,000	203,027,608	600,000	203,627,608	2,585,904,121	187,538,279	2,773,442,400	1,326,687,227	669,911,423	1,996,568,650
Total	2,477,071,182	168,490,850	2,645,562,032	1,666,450,238	833,989,712	2,500,439,950	2,815,081,608	94,385,700	2,909,467,308	2,585,904,121	187,538,279	2,773,442,400	1,326,687,227	669,911,423	1,996,568,650
Short-Term Bonds and Notes—															
Railroads	1,900,000	600,000	2,500,000	4,800,000	—	4,800,000	5,625,000	165,000	5,790,000	100,000	—	100,000	—	200,000	200,000
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	606,000	—	606,000	700,000	—	700,000	—	—	—	309,103	65,897	375,000	4,050,000	—	4,050,000
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
and, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Submarine cable	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	1,150,000	—	1,150,000	88,244,100	51,330,900	139,575,000	105,526	44,474	150,000	1,450,000	—	1,450,000	56,640,000	3,035,000	59,675,000
Total	3,656,000	600,000	4,256,000	93,744,100	51,330,900	145,075,000	5,730,526	209,474	5,940,000	1,859,103	65,897	1,925,000	60,690,000	3,235,000	63,925,000
Stocks—															
Railroads	5,065,500	—	5,065,500	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities	338,568,982	28,369,000	366,937,982	464,308,371	25,965,240	490,273,611	310,523,374	20,100,000	330,623,374	218,123,593	5,315,736	223,439,329	84,611,746	179,922,977	264,534,723
Iron, steel, coal, copper, etc.	70,316,665	4,828,000	75,144,665	10,306,562	—	10,306,562	24,345,700	—	24,245,700	10,738,300	—	10,738,300	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	218,719,813	55,974,450	274,694,263	148,354,306	5,310,935	153,665,241	151,532,001	197,750	151,729,751	143,408,514	5,945,605	149,354,119	316,980,238	28,421,065	345,201,322
Oil	11,778,198	—	11,778,198	15,716,758	—	15,716,758	645,050	—	645,050	139,996,814	—	139,996,814	26,393,667	26,393,667	26,393,667
and, buildings, etc.	132,140	—	132,140	1,520,000	—	1,520,000	175,000	—	175,000	10,800	—	10,800	3,200,000	—	3,200,000
Submarine cable	1,450,008	—	1,450,008	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	2,180,990	1,000,000	3,180,990	29,043,951	—	29,043,951	1,499,350	—	1,499,350	10,000,000	—	10,000,000	1,291,070	708,930	2,000,000
Miscellaneous	52,851,976	11,476,053	64,328,029	45,055,573	648,500	45,704,073	46,639,802	281,250	46,921,052	88,894,771	896,516	89,491,287	64,457,255	9,853,317	74,310,572
Total	701,064,272	101,647,503	802,711,775	714,305,521	31,924,675	746,230,196	535,260,277	20,579,000	555,839,277	611,172,792	11,857,857	623,036,649	496,792,976	218,906,309	715,700,225
Total—															
Railroads	140,990,500	18,397,000	159,387,500	223,459,500	97,877,100	321,336,600	288,417,000	13,864,000	302,281,000	257,717,000	42,229,000	299,946,000	103,070,000	24,300,000	127,370,000
Public utilities	1,551,376,982	39,106,000	1,590,482,982	1,366,517,984	601,745,827	1,968,263,811	1,742,742,574	80,004,700	1,823,347,274	1,434,917,864	82,052,865	1,516,970,729	697,923,154	707,739,619	1,405,664,773
Iron, steel, coal, copper, etc.	192,638,925	8,644,640	201,283,565	89,296,312	2,547,000	91,843,312	103,416,500	1,250,000	104,666,500	40,738,300	6,500,000	47,238,300	3,500,000	—	3,500,000
Equipment manufacturers	15,366,875	13,820,625	29,187,500	6,266,000	—	6,266,000	6,399,000	—	6,399,000	10,000,000	—	10,000,000	—	—	—
Motors and accessories	2,284,000	—	2,284,000	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	889,027,378	110,273,385	999,300,763	260,214,331	87,149,160	347,363,491	707,592,001	11,312,750	718,904,751	581,781,467	26,218,652	618,000,119	20,360,000	3,000,000	23,360,000
Oil	35,671,330	—	35,671,330	181,369,608	36,912,500	198,282,108	180,045,050	—	180,045,050	331,221,814	21,075,000	412,298,814	127,198,667	78,707,760	743,408,823
and, buildings, etc.	26,441,140	372,000	26,813,140	27,975,000	1,000,000	28,975,000	30,588,000	7,217,000	37,805,000	15,254,800	11,300,000	26,544,800	10,850,000	3,945,000	131,143,667
Submarine cable	104,175,008	—	104,175,008	—	—	—	—	—	—	14,300,000	—	14,300,000	40,000,000	25,000,000	65,000,000
Shipping	2,809,000	—	2,809,000	600,000	—	600,000	45,600,000	—	45,600,000	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	2,180,990	1,000,000	3,180,990	95,543,951	—	95,543,951	1,499,350	—	1,499,350	10,000,000	—	10,000,000	1,291,070	708,930	2,000,000
Miscellaneous	218,838,326	59,134,703	277,973,029	243,257,173	90,013,900	333,271,073	249,772,936	925,724	250,698,660	428,004,771	10,086,516	438,091,287	215,245,269	15,940,303	231,185,572
Total corporate securities	3,181,791,434	270,738,353	3,452,529,807	2,474,499,859	917,245,287	3,391,745,146	3,356,072,411	115,174,174	3,471,246,585	3,198,936,016	199,462,033	3,398,396,049	2,844,141,203	692,052,732	2,776,193,936

(Continued from page 3)

*INTRA-GOVERNMENT FINANCING

	Issued \$	Retired \$	Net Issued \$
January—			
Certificates	267,965,000	71,063,000	196,902,000
Notes	181,753,000	94,370,000	87,383,000
Total for January	449,718,000	165,433,000	284,285,000
February—			
Certificates	221,000,000	30,500,000	190,500,000
Notes	59,657,000	306,560,000	1248,903,000
Total for February	280,657,000	339,060,000	158,403,000
March—			
Certificates	167,000,000	43,050,000	123,950,000
Notes	44,701,000	577,499,000	1532,798,000
Total for March	211,701,000	620,549,000	1408,843,000
April—			
Certificates	67,000,000	43,000,000	24,000,000
Notes	128,231,000	86,510,000	41,721,000
Total for April	195,231,000	129,510,000	65,721,000
May—			
Certificates	536,500,000	3,550,000	532,950,000
Notes	51,208,000	125,195,000	173,987,000
Total for May	587,708,000	128,745,000	458,963,000
June—			
Certificates	20,811,800,000	20,467,700,000	344,100,000
Notes	1,184,996,000	924,937,000	260,059,000
Total for June	21,996,796,000	21,392,637,000	604,159,000
Total for six months	23,721,811,000	22,775,934,000	945,877,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Results for the Half Year

Corporate financing for the first six months of 1951 had an aggregate value of \$3,452,529,807 compared with \$3,391,745,146 for like period of 1950, \$3,471,246,585 for 1949, and \$3,398,398,049 for 1948.

Of the 1951 financing \$3,181,791,454 was for new money and \$270,738,353 for refunding. Of the total corporate issues for the half-year, bonds and notes added up to \$2,649,818,032, as compared with \$2,645,514,950 for the same period in 1950, and stocks totaled \$802,711,775 as against \$746,230,196 a year ago. Of the total financing the largest share, \$1,610,482,982, fell under the classification of public utilities, compared with \$1,968,263,611 for 1950. Railroads accounted for \$159,387,500 as compared with \$321,336,600 in 1950, \$302,281,000 in 1949, and \$299,946,000 in 1948. The year 1945 was an exceptional one for railroad financing and the total for six months aggregated \$720,701,800. This amount has never been exceeded for a like period as far as our records show, the nearest approach being in 1927 when \$622,212,000 was recorded. Other industrial and manufacturing for the current year totaled \$999,300,763; iron, steel, coal, copper, etc., \$201,283,565; rubber, \$104,175,008, and all other categories amounted to \$377,899,989.

Utility financing, as already noted, for the first half of 1951 totaled \$1,610,482,982, of which \$1,241,045,000 was accounted for through long-term bonds and notes, \$2,500,000 short-term bonds and notes and \$366,937,982 by preferred and common stocks, compared with \$1,473,190,000, \$4,800,000, and \$490,273,611, respectively, for the first six months of 1950. Of the 1951 total \$285,285,942 was in the form of preferred stocks and \$517,425,833 comprised common stocks.

In the tabulation below we show the volume of corporate domestic issues by types of securities brought out in the first half of each of the past 10 years. The second table includes foreign corporations:

DOMESTIC CORPORATE ISSUES JAN. 1 TO JUNE 30

	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1951	\$2,642,318,032	\$285,285,942	\$510,219,575	\$3,437,823,549
1950	2,617,969,500	321,097,558	421,590,348	3,360,657,406
1949	2,883,407,308	220,716,250	335,123,027	3,439,246,585
1948	2,709,167,400	319,581,538	303,449,111	3,332,198,049
1947	2,060,493,650	494,956,472	210,071,316	2,765,521,438
1946	1,993,174,000	702,108,990	437,801,291	3,133,084,281
1945	1,768,505,620	292,202,925	65,236,160	2,125,944,705
1944	690,763,000	238,547,300	36,456,359	965,766,659
1943	349,445,000	27,962,393	16,406,288	393,513,681
1942	604,185,000	97,045,908	13,680,330	715,333,113

DOMESTIC AND FOREIGN CORPORATE ISSUES—INCLUDING CANADIAN—JAN. 1 TO JUNE 30

	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1951	\$2,649,818,032	\$285,285,942	\$517,425,833	\$3,452,529,807
1950	2,645,514,950	321,097,558	425,132,638	3,391,745,146
1949	2,915,407,308	220,716,250	335,123,027	3,471,246,585
1948	2,775,367,400	319,581,538	303,449,111	3,398,398,049
1947	2,060,493,650	494,956,472	220,743,813	2,776,193,935
1946	2,068,374,000	702,108,990	446,643,791	3,217,126,781
1945	1,793,505,620	292,202,925	66,136,160	2,151,844,705
1944	743,013,000	238,547,300	36,456,459	1,018,016,659
1943	369,395,000	27,962,393	16,406,288	413,763,681
1942	604,185,000	97,045,908	14,524,080	715,754,988

Large Domestic Corporate Issues During the Half Year

Below we list the principal issues of securities placed during the first half of 1951 giving at the same time the purpose of the issue:

JANUARY

\$49,000,000	Commonwealth Edison Co. 2% sinking fund debentures, due April 1, 2001. Purpose, for expansion program.
25,000,000	Consolidated Gas, Electric Light & Power Co. of Baltimore first refunding mortgage sinking fund bonds, series X, due Jan. 15, 1986. Purpose, refunding (\$3,566,000) and to reimburse treasury for capital expenditures already made to repay bank loans and for expansion program.
20,000,000	Hugoton Plains Gas & Oil Co. 4% first mortgage notes due Jan. 1, 1966. Purpose, for acquisition of properties.

17,500,000 Southern Natural Gas Co. 2% first mortgage pipe line sinking fund bonds, dated Dec. 1, 1950 and due Dec. 1, 1970. Purpose, to repay bank loans and for new construction.

FEBRUARY

\$75,000,000	Kaiser Aluminum & Chemical Corp. 3% first mortgage bonds due 1976. Purpose, for expansion program.
60,000,000	Consolidated Edison Co. of New York, Inc. 3% first and refunding mortgage bonds, series F, due Feb. 1, 1981. Purpose, to repay bank loans and to reimburse the treasury for capital expenditures.
35,000,000	Southern California Edison Co. 2% first and refunding mortgage bonds, series C, due Feb. 15, 1976. Purpose, to repay bank loans and for expansion program.
35,000,000	Tennessee Gas Transmission Co. 3% first mortgage pipeline bonds, due Feb. 1, 1971. Purpose, to repay bank loans and for expansion program.
30,000,000	Stevens (J. P.) & Co., Inc. 2% promissory notes dated Feb. 1, 1951 and due Mar. 1, 1976 with benefit of an annual sinking fund of \$1,200,000 commencing Sept. 1, 1953. Purpose, for expansion program and working capital.
18,000,000	Michigan Gas Storage Co. 2.80% first mortgage bonds due 1971. (to be retired by annual sinking fund payments). Purpose, for expansion program.
15,000,000	Carolina Power & Light Co. 2% first mortgage bonds, due Feb. 1, 1981. Purpose, for construction program.
12,728,000	Connecting Ry. Co. 3% first mortgage bonds, series A, dated March 1, 1951 and due March 1, 1976. Purpose, refunding.
12,000,000	New England Power Co. 2% first mortgage bonds, series D, due Feb. 1, 1981. Purpose, to repay bank loans and for expansion program.

MARCH

\$15,414,000	American Telephone & Telegraph Co. 12-year 3% convertible debentures due March 19, 1963. Purpose, to pay for construction of new and additional telephone facilities.
60,000,000	Borden Co. 30-year 2% debentures, due 1981. Purpose, refunding (\$25,000,000) and to repay bank loans and for working capital (\$35,000,000).
40,000,000	American Can Co. 2% debentures, due 1971. Purpose, for plant expansion and equipment.
40,000,000	Consumers Power Co. 3% first mortgage bonds due April 1, 1981. Purpose, refunding (\$5,300,000) and to repay bank loans and for new construction (\$34,700,000).
33,609,217	Armco Steel Corp. 819,737 shares of common stock (par \$10). Purpose, to finance expansion program and for working capital.
27,500,000	Transcontinental Gas Pipe Line Corp. 550,000 shares of \$2.55 cumulative preferred stock (no par—stated value \$50 per share). Purpose, refunding.
25,250,000	Jones & Laughlin Steel Corp. 1,000,000 shares of common stock (par \$10). Purpose, to repay bank loans.
20,000,000	Beneficial Industrial Loan Corp. 2% promissory notes due Jan. 1, 1966. Purpose, to repay bank loans and for working capital.
15,000,000	Lorillard (P.) Co. 3% 25-year debentures due March 1, 1976. Purpose, refunding (\$6,195,450) and to reduce bank loans (\$8,804,550).
10,740,000	Great Northern Ry. 2% equipment trust certificates dated April 1, 1951 and due semi-annually from Oct. 1, 1951 to April 1, 1966, inclusive. Purpose, for new equipment.
10,000,000	Brown Paper Mill Co., Inc. 3% promissory notes due in 1966 and 1974. Purpose, for expansion and general corporate purposes.
10,000,000	Central Soya Co., Inc. 2% promissory notes due to March 1, 1971. Purpose, refunding (\$3,200,000) and for expansion and working capital.
10,000,000	Virginia Electric & Power Co. 100,000 shares of \$4.20 cumulative preferred stock (par \$100). Purpose, for new construction.

APRIL

\$88,752,900	Celanese Corp. of America 887,529 shares of 4 1/2% cumulative convertible preferred stock (par \$100). Purpose, refunding (\$47,744,800) and capital additions (\$41,008,100).
60,000,000	Republic Steel Corp. 3% sinking fund convertible debentures to mature March 1, 1954 to March 1, 1966, inclusive. Purpose, for additions and improvements.
44,006,422	Pacific Gas & Electric Co. 1,419,562 shares of common stock (par \$25). Purpose, for new construction.
35,000,000	Duke Power Co. 3% first and refunding mortgage bonds, due April 1, 1981. Purpose, for new construction.
30,000,000	Burlington Mills Corp. 3% promissory notes due March 1, 1970. Purpose, for expansion program.
25,000,000	Anderson, Clayton & Co. 3% sinking fund debentures due 1971. Purpose, to reduce bank loans.
25,000,000	Food Machinery & Chemical Corp. 3.20% 25-year sinking fund debentures, dated March 15, 1951 and due March 15, 1976. Purpose, for expansion program.
22,500,000	Crucible Steel Co. of America 3% first mortgage sinking fund bonds, series B, due 1966. Purpose, for expansion program.
20,000,000	General American Transportation Corp. 3% 20-year promissory notes dated April 30, 1951 and due April 30, 1971. Purpose, refunding (\$13,820,625) and for working capital (\$6,179,375).
19,221,436	Pacific Lighting Corp. 369,643 shares of common stock (no par). Purpose, to repay bank loans and for advances to subsidiaries.
17,747,967	American Gas & Electric Co. 339,674 shares of common stock (par \$10). Purpose, to invest in equity securities of operating subsidiaries in order to finance system's construction program.
16,247,344	Detroit Edison Co. 810,320 shares of common stock (par \$20). Purpose, to finance expansion program.
15,000,000	Columbia Broadcasting System, Inc. 20-year 3 1/2% promissory notes. Purpose, for general corporate purposes.
15,000,000	Thompson Products, Inc. 3% 20-year sinking fund debentures, due April 1, 1971. Purpose, to repay bank loans and for expansion program.
12,000,000	Southern Pacific Co. 2% equipment trust certificates, series EE, due annually April 1, 1952 to 1966, inclusive. Purpose, for new equipment.
12,000,000	Worcester County Electric Co. 3% first mortgage bonds, series B, due March 1, 1981. Purpose, to repay bank loans and notes and advances and for new construction.
11,375,000	Southern Co. 1,000,000 shares of common stock (par \$5). Purpose, to purchase additional common stock of subsidiaries.
10,000,000	Cleveland Graphite Bronze Co. 3% promissory notes due in 1971. Purpose, for expansion program.
10,000,000	Endicott Johnson Corp. 2.90% 15-year promissory notes due to April 1, 1966. Purpose, to fund short-term borrowings and increase working capital.
10,000,000	Monongahela Power Co. 3% first mortgage bonds, due April 1, 1981. Purpose, for property additions and improvements.
10,000,000	Potomac Edison Co. 3% first mortgage and collateral trust bonds, due April 1, 1981. Purpose, for property additions and improvements by company and its subsidiaries.

10,000,000 Public Service Co. of Oklahoma 3% first mortgage bonds, series C, due April 1, 1981. Purpose, for expansion program.

10,000,000 United Air Lines, Inc. 15-year 3% debentures, series B, due Feb. 1, 1967. Purpose, to purchase additional aircraft.

10,000,000 United Paramount Theatres, Inc. 3% notes, due 1971. Purpose, to retire bank loans and to acquire and re-arrange company's assets.

MAY

\$50,000,000	Consolidated Natural Gas Co. 3% 25-year sinking fund debentures due 1976. Purpose, to finance plant expansion of subsidiaries.
40,000,000	Consolidated Edison Co. of New York, Inc. 3% first and refunding mortgage bonds, series G, due May 1, 1981. Purpose, to repay bank loans and for new construction.
30,000,000	National Dairy Products Corp. 3% debentures due June 1, 1976. Purpose, for improvements and general corporate purposes.
20,000,000	Crown Zellerbach Corp. 3% promissory notes due May 11, 1976. Purpose, for new construction.
20,000,000	Northeastern Gas Transmission Co. 3% first mortgage pipe line bonds due 1971. Purpose, for expansion program.
15,000,000	Allied Stores Corp. 3% promissory notes due May 1, 1971. Purpose, for working capital.
14,238,900	Wheeling Steel Corp. 3 1/2 debentures due May 1, 1965 (convertible on or before May 1, 1961). Purpose, for expansion program.
12,769,552	Ohio Edison Co. 436,224 shares of common stock (par \$8). Purpose, for new construction.
11,650,000	Sylvania Electric Products, Inc. 400,000 shares of common stock (no par). Purpose, for capital expenditures and working capital.
10,000,000	Tennessee Gas Transmission Co. 100,000 shares of 5.10% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for expansion program.
10,000,000	Fruehauf Trailer Sales, Inc. 3% collateral trust debentures due Sept. 1, 1963. Purpose, for working capital.

JUNE

\$100,000,000	Goodyear Tire & Rubber Co. 20-year 3 1/2% unsecured notes, due 1971. Purpose, for expansion and working capital.
50,000,000	International Business Machines Corp. 3% promissory notes, to mature Dec. 1, 1971. Purpose, for expansion and working capital.
40,000,000	Commercial Credit Co. 10-year 3% unsecured notes, due June 15, 1961. Purpose, refunding (\$35,000,000), and working capital (\$5,000,000).
35,000,000	General Foods Corp. 3% debentures, due July 1, 1976. Purpose, to repay short-term borrowings and for working capital.
25,000,000	Cleveland Electric Illuminating Co. 3% first mortgage bonds, due June 1, 1986. Purpose, for new construction.
25,000,000	Colgate-Palmolive-Peet Co. 3% promissory note repayable over a period of 20 years. Purpose, for general corporate purposes.
25,000,000	Household Finance Corp. 3 1/2% sinking fund debentures, due 1966. Purpose, to repay bank loans.
25,000,000	Peoples Gas Light & Coke Co. 3% first and refunding mortgage bonds, series H, due June 1, 1981. Purpose, to repay bank loans and for working capital.
24,000,000	Algonguin Gas Transmission Co. 3% first mortgage pipeline bonds, due July 1, 1971. Purpose, for new construction.
20,000,000	Georgia Power Co. 3 1/2% first mortgage bonds, due June 1, 1981. Purpose, for construction program and to repay bank loans.
20,000,000	Panhandle Eastern Pipe Line Co. 3% sinking fund debentures, dated June 1, 1951 and due June 1, 1971. Purpose, for new construction.
20,000,000	Texas Eastern Transmission Corp. 3% first mortgage pipeline bonds, due 1970. Purpose, for expansion program.
17,000,000	Appalachian Electric Power Co. 3% first mortgage bonds, due June 1, 1981. Purpose, to repay bank loans and for new construction.
16,000,000	Minneapolis-Honeywell Regulator Co. 160,000 shares of 3.75% convertible preference stock (par \$100). Purpose, to repay bank loans and for expansion program.
15,375,000	Squibb (E. R.) & Sons 300,000 shares of common stock (par \$1). Purpose, for expansion program.
15,000,000	Pfizer (Chas.) & Co., Inc. 150,000 shares of 4% cumulative convertible second preferred stock (par \$100). Purpose, for plant expansion and working capital.
12,000,000	Mission Corp. 3% 15-year sinking fund debentures, due June 1, 1966. Purpose, to repay bank loans, the proceeds of which were used to purchase shares of common stock of Tide Water Associated Oil Co.
12,000,000	National Tea Co. 120,000 shares of 4.20% cumulative preference stock, convertible series (par \$100). Purpose, refunding (\$2,383,750) and to repay bank loans and for working capital (\$9,616,250).
11,950,000	Park & Tilford Distillers Corp. 3% promissory notes, due June 15, 1966. Purpose, to repay bank loans and for working capital.
11,500,000	Texas Electric Service Co. 3% first mortgage bonds, due June 1, 1981. Purpose, to repay short-term borrowings.
11,000,000	Brown Shoe Co., Inc. 3 1/2% sinking fund debentures due July 1, 1971. Purpose, refunding (\$3,587,485) and for general corporate purposes (\$7,412,515).
10,500,000	Southern Pacific Co. 3% equipment trust certificates, series FF, due annually July 1, 1952 to 1966, inclusive. Purpose, for new equipment.
10,000,000	Deihi Oil Corp. secured note, due May 15, 1963. Purpose, to repay bank loans and for development of oil and gas properties.

Private Sales of Securities in the Half Year

Our record of security issues placed privately shows that 240 issues of this character, aggregating \$873,294,549 were sold during the first half of 1951. This is amongst the largest in total amount and number of issues involved in placements of this nature for any six months period since we started compiling these figures separately in 1937. The figures for the half year of 1951 placed through the private route amounted to 25.31% of all corporate financing and compares with 30.4% so placed in 1950.

Private sales, it might be well to explain, comprise those securities issues not publicly offered but sold directly by negotiation to a relatively few large purchasers, ordinarily insurance companies and banks. No distinction is made between private and public issues in our detailed compilation of the capital flotation. It ought also to be made clear to avoid any misunderstanding of the figures, that the compilation is only of security issues and does not include bank loans.

Following is a list of all private issues which we have reported in the first six months of 1951 together with a summary of the figures for the past several years:

Affiliated Gas Equipment, Inc. 4% promissory notes due 1964, \$2,000,000 (January).

Alaska Ferry & Terminal Co. 1,500 shares of 6% cumulative preferred stock (par \$100), \$150,000 (June).

Alaska Ferry & Terminal Co. 1,500 shares of common stock (par \$100), \$150,000 (June).

Alden's Inc. 3½% promissory note due Feb. 1, 1966, \$7,600,000 (February).

Algonquin Gas Transmission Co. 3½% first mortgage pipeline bonds due July 1, 1971, \$24,000,000 (June).

Allentown-Bethlehem Gas Co. 3.348% first mortgage bonds due 1976, \$1,500,000 (June).

Allied Stores Corp. 50,000 shares of 4% cumulative preferred stock, second series (par \$100), \$5,000,000 (February).

Allied Stores Corp. 3½% promissory notes due May 1, 1971, \$15,000,000 (May).

American Air Filter Co., Inc. 11-year promissory notes, \$700,000 (May).

American Bosch Corp. 10,000 shares of 5% preferred stock, series B (par \$100), \$1,000,000 (June).

American Can Co. 2¼% debentures due 1971, \$40,000,000 (March).

American Metal Co., Ltd. 3½% 20-year notes due 1971, \$7,500,000 (January).

American Stores Co. 3% promissory notes due Aug. 1, 1967, \$5,000,000 (March).

Anderson, Clayton & Co. 3½% sinking fund debentures due 1971, \$25,000,000 (April).

Arden Farms Co. (Ariz.) 10,000 shares of preferred stock (par \$25), \$300,000 (March).

Arkansas Baptist Hospital, Little Rock, Ark. 3%, 3½%, 3¾% and 3% first mortgage serial notes, dated Oct. 1, 1950 and due semi-annually from Jan. 1, 1952 to July 1, 1965, inclusive, \$500,000 (February).

Armour Co. 3% first mortgage sinking fund bonds due July 1, 1971, \$5,700,000 (May).

Ashtabula Water Works Co. 3½% first mortgage bonds, series A, due March 1, 1976, \$2,450,000 (April).

Atlantic County Water Co. of New Jersey 1,750 shares of 4.60% cumulative preferred stock, series A (par \$100), \$175,000 (April).

Atlantic County Water Co. of New Jersey 3½% first mortgage bonds, series A, due March 1, 1976, \$725,000 (April).

Atlas Powder Co. 3½% promissory note due June 15, 1971, \$5,000,000 (June).

Automatic Canteen Co. of America 4½% serial notes due April 1, 1961, \$1,950,000 (April).

Bachmann Uxbridge Worsted Corp. 15-year 3½% promissory note due Feb. 1, 1966, \$2,000,000 (January).

Borden Co. 4½% 10-year promissory notes due April 1, 1961, \$450,000 (May).

Belding Real Estate Corp. 3½% first mortgage bond due in 1964, \$250,000 (June).

Beneficial Industrial Loan Corp. 2% promissory notes due Jan. 1, 1966, \$20,000,000 (March).

Blauner's 3½% promissory notes due May 1, 1966, \$1,500,000 (May).

Bluefield Gas Co. 4% first mortgage bonds, series A, due 1970, \$300,000 (March).

Brager-Eisenberg, Inc. 5,000 shares of common stock (par \$1), \$95,000 (February).

Broadway Department Store, Inc. 100,000 shares of \$1.15 cumulative preferred stock (par \$25), \$2,500,000 (April).

Brown Paper Mill Co., Inc. 3½% promissory notes due in 1966 and 1974, \$10,000,000 (March).

Budget Finance Plan, Inc. 50,000 shares of convertible preferred stock (par \$10), \$500,000 (May).

Budget Finance Plan, Inc. 4½% 10-year debentures due 1961, \$1,000,000 (May).

Budget Finance Plan, Inc. 4½% 10-year subordinated debentures "A," \$750,000 (May).

Burlington Mills Corp. 3% promissory notes due March 1, 1970, \$30,000,000 (April).

Carnation Co. 2% sinking fund debentures due April 1, 1976, \$5,000,000 (April).

Carrier Corp. 3½% promissory note due Sept. 1, 1963 with fixed prepayments of \$65,000 annually on Sept. 1, commencing in 1952, \$1,000,000 (June).

Catholic High School Association of the Archdiocese of St. Louis, Mo. 3% first mortgage notes due 1959-1970, \$6,000,000 (May).

Cavaller Corp. 3½% promissory notes due April 1, 1966, \$600,000 (April).

Central Hudson Gas & Electric Corp. 2% 30-year first mortgage bonds due 1980, \$2,500,000 (March).

Central Hudson Gas & Electric Corp. 2% 30-year first mortgage bonds, \$2,500,000 (June).

Central Ohio Light & Power Co. 2% 3-year promissory note, \$600,000 (April).

Central Scientific Co. serial 3½% notes due May 24, 1952-1956, \$500,000 (May).

Central Scientific Co. 15-year 4% sinking fund notes due May 24, 1966, \$1,000,000 (May).

Central Soya Co., Inc. 2% promissory notes due to March 1, 1971, \$10,000,000 (March).

Central Vermont Telephone Corp. 3½% first mortgage bonds due Jan. 1, 1976, \$165,000 (February).

Certain-teed Products Corp. 3% promissory notes due April 1, 1966, \$3,000,000 (June).

Cleveland Graphite Bronze Co. 50,000 shares of 4½% cumulated preferred stock (par \$100), \$5,000,000 (April).

Cleveland Graphite Bronze Co. 3½% promissory notes due in 1971, \$10,000,000 (April).

Clinton Water Works Co. 4,000 shares of 4.40% cumulative preferred stock, series A (par \$100), \$400,000 (May).

Clinton Water Works Co. 3% first mortgage bonds, series A, due May 1, 1981, \$1,000,000 (May).

Colgate-Palmolive-Peet Co. 3% promissory note, repayable over a period of 20 years, \$25,000,000 (June).

Columbia Broadcasting System, Inc. 20-year 3½% promissory notes, \$15,000,000 (April).

Consolidated Retail Stores, Inc. 3% 10-year note, \$1,000,000 (June).

Consumers Gas Co. of Detroit Lakes, Minn. promissory note due Dec. 1, 1965, \$500,000 (March).

Consumers Public Service Co. of Brookfield, Mo. 1,500 shares of 5% cumulative preferred stock (par \$50), \$75,000 (June).

Continental Can Co., Inc. 3% sinking fund debentures due Dec. 1, 1965, \$5,000,000 (May).

Copper Canyon Mining Co. 500,000 shares of capital stock (par 10 cents), \$100,000 (February).

Coyle Lin's, Inc. 4½% general mortgage bonds due Dec. 1, 1963, \$1,800,000 (May).

Crown Zellerbach Corp. 3% promissory notes due May 11, 1976, \$20,000,000 (May).

Crucible Steel Co. of America 3½% first mortgage sinking fund bonds, series B, due 1966, \$22,500,000 (April).

Cumberland Motor Express Co. 5-year 5% unsecured notes dated May 1, 1951 and 50,000 shares of common stock (par \$1) in units of \$1,500 of notes and 500 shares of stock, \$150,000 (May).

Cumberland Motor Express Co. 50,000 shares of common stock (par \$1), \$50,000 (May).

Cuneo Press, Inc. 3% sinking fund debentures, series C, due Jan. 1, 1966 \$1,000,000 (February).

Dan River Mills, Inc. 3¼% promissory notes due April 1, 1971, \$9,000,000 (May).

Danstan Realty Corp. (Mich.) first mortgage loan, \$500,000 (May).

Davidson-Boutell Co. 4% 13-year sinking fund debentures, \$600,000 (March).

Dayton Rubber Co. 3½% promissory notes maturing Dec. 1, 1965 (due serially beginning Dec. 1, 1954), \$1,500,000 (April).

Dehl Oil Corp. secured note due May 15, 1963, \$10,000,000 (June).

Delta Tank Manufacturing Co. and General Gas Corp. long-term notes, \$2,000,000 (April).

Devco & Reynolds Co., Inc. 20-year 3% sinking fund debentures dated April 1, 1951 and due April 1, 1971, \$3,500,000 (April).

Dewey & Almy Chemical Co. 25,000 shares of common stock (no par), \$812,500 (February).

Dewey & Almy Chemical Co. 12,000 shares of common stock (no par), \$390,000 (January).

Doman Helicopters, Inc. 10,000 shares of capital stock (par \$1), \$50,000 (March).

Duffy-Mott Co., Inc. 15-year 4¼% note, \$1,500,000 (March).

Duplan Corp. 15-year 3% sinking fund note due April 1, 1966, \$3,000,000 (April).

Duraloy Co. 25,000 shares of common stock (par \$1) \$75,000 (January).

El Paso Natural Gas Co. 3¼% first mortgage pipeline bonds due Nov. 1, 1965, \$3,750,000 (June).

El Paso Natural Gas Co. 3% sinking fund debentures due Nov. 1, 1958, \$1,250,000 (June).

Electric Railfield Service Corp. 4½% secured sinking fund debentures due 1960, \$250,000 (February).

Empire District Electric Co. 3% first mortgage bonds due 1980, \$3,000,000 (February).

Endicott-Johnson Corp. 2.90% 15-year promissory notes due to April 1, 1966, \$10,000,000 (April).

Fairchild Camera & Instrument Corp. 4¼% promissory notes due May 15, 1961, \$2,000,000 (May).

Ferro Corp. (formerly Ferro Enamel Corp.) long-term loan, \$1,500,000 (April).

Florida Power & Light Co. 50,000 shares of 4½% cumulative preferred stock, series A (par \$100), \$5,000,000 (May).

Florio Winery, Inc. 300 shares of capital stock (par \$100), \$50,000 (April).

Food Fair Stores, Inc. 3.20% and 4.25% secured note due semi-annually from June 1, 1951 through Dec. 1, 1970, \$595,000 (January).

Food Machinery & Chemical Corp. 3.20% 25-year sinking fund debentures, dated March 15, 1951 and due March 15, 1976, \$25,000,000 (April).

41st Street Building Corp. (N. Y. City) 4½% 12-year mortgage loan, \$250,000 (March).

Frankel Clothing, Inc. 1,500 shares of common stock (par \$100), \$150,000 (February).

Frankel Clothing, Inc. 750 shares of 4% cumulative preferred stock (par \$100), \$75,000 (February).

Fruchauf Trailer Sales, Inc. 3½% collateral trust debentures due Sept. 1, 1963, \$10,000,000 (May).

Fuller Manufacturing Co. 12½-year term loan, \$1,500,000 (April).

Gas Light Co. of Columbus, Ga. mortgage bonds, \$750,000 (April).

General American Oil Co. of Texas 5% secured notes due monthly to and including Jan. 1, 1961, \$893,132 (February).

General American Transportation Corp. 2% equipment trust certificates, series of 1948, \$5,040,000 (March).

General American Transportation Corp. 3% 20-year promissory notes dated April 30, 1951 and due April 30, 1971, \$20,000,000 (April).

General American Transportation Corp. 2% and 3% equipment trust certificates, series 47, due quarterly to and including Nov. 1, 1970, \$4,147,500 (February).

General Refractories Co. 3½% promissory notes due serially to 1966, \$6,000,000 (April).

Georgia-Pacific Plywood & Lumber Co. (now Georgia-Pacific Plywood Co.) 4½% 15-year promissory notes, due 1966, \$4,000,000 (March).

Goebel Brewing Co. 15-year 3½% promissory notes due 1966, \$1,250,000 (April).

Golden Citrus Juices, Inc. 4½% first mortgage sinking fund bonds dated Feb. 1, 1951 and due Feb. 1, 1958, \$500,000 (March).

Goodyear Tire & Rubber Co. 20-year 3¼% unsecured notes due 1971, \$100,000,000 (June).

Gould-National Batteries, Inc. 3½% promissory notes due 1953 to April 1, 1963, inclusive, \$8,000,000 (May).

Grand Rapids Varnish Corp. promissory note, \$106,000 (June).

Grand Union Co. 3% promissory notes due in 1966, \$2,500,000 (April).

Graton & Knight Co. 3½% promissory note due 1966, \$1,000,000 (February).

Grayson-Robinson Stores, Inc. promissory notes due to 1961, \$1,850,000 (May).

Green Giant Co. 3% sinking fund notes due March 1, 1971, \$6,500,000 (January).

Green River Steel Corp. 342,500 shares of common stock (par one cent), \$65,625 (June).

Greyhound Building Corp. of New York 3% 25-year first mortgage notes, \$900,000 (June).

Hall (W. F.) Printing Co. 3% sinking fund debentures due Jan. 1, 1968, \$1,500,000 (January).

Hamilton Gas Corp. 3% first mortgage and collateral trust bonds due Jan. 1, 1963, \$900,000 (February).

Harrisburg Gas Co. 3.15% first mortgage bonds due 1976, \$1,000,000 (April).

Harrisburg Suburban Water Co. first mortgage bonds, \$110,000 (April).

Hecht Co. 3% 17-year promissory notes maturing April 1, 1968, \$2,000,000 (April).

Helene Curtis Industries, Inc. 10-year 4% serial notes due 1951-1960, inclusive, \$600,000 (January).

Helo Aircraft Corp. 3,000 shares of non-cumulative preferred stock (par \$20), 3,000 shares of common stock (par \$1), in units of one preferred and one common share, \$75,000 (January).

Heller (Walter E.) & Co. 7,500 shares of 5% cumulative preferred stock (par \$100), \$750,000 (January).

Heller (Walter E.) & Co. 3½% promissory notes due July 1, 1965 (with provision for prepayment through a sinking fund), \$5,000,000 (February).

Home Light & Power Co. 3% first mortgage bonds due in 1976, \$1,500,000 (January).

Household Finance Corp. 3½% sinking fund debentures due 1966, \$25,000,000 (June).

Houston Natural Gas Corp. 3½% sinking fund debentures due Dec. 1, 1970, \$3,000,000 (March).

Hugoton Plains Gas & Oil Co. 4% first mortgage notes due Jan. 1, 1966, \$20,000,000 (January).

Humboldt Flywood Corp. 3,500 shares of 5% preferred stock (par \$100), \$350,000 (January).

Hussman Refrigerator Co. 23,000 shares of 4% cumulative preferred stock, series B (par \$100), \$2,300,000 (June).

Idaho Maryland Mines Corp. 100,000 shares of capital stock (par \$1), \$100,000 (March).

Indiana Associated Telephone Corp. 3% first mortgage bonds due 1981, \$1,600,000 (January).

International Business Machines Corp. 3½% promissory notes to mature Dec. 1, 1971, \$50,000,000 (June).

International Milling Co. 2% sinking fund notes due March 1, 1971, \$3,500,000 (April).

Jewel Tea Co., Inc. 2.85% unsecured notes due Feb. 1, 1971, \$3,000,000 (February).

Kaiser Aluminum & Chemical Corp. 3% first mortgage bonds due 1976, \$75,000,000 (February).

Kann (S.) Sons Co. 3¼% promissory notes due July 1, 1971, \$4,000,000 (June).

Kilde (Walter) & Co., Inc. 4% sinking fund income debentures, \$1,500,000 (March).

Kinney (G. R.) Co., Inc. 3¼% promissory notes due 1969, \$1,900,000 (March).

Kobacker (H.) & Sons Co. 3¼% promissory note due June 1, 1966, \$450,000 (May).

Kobacker Stores, Inc. 3¼% promissory note due June 1, 1966, \$1,500,000 (May).

Kokomo Water Works Co. 2% first mortgage bonds, series A, due Feb. 1, 1961, \$1,300,000 (February).

Lakewood Water & Power Co. 3¼% first mortgage bonds due 1976, \$950,000 (January).

Lees (James) & Sons Co. 3½% promissory notes due June 15, 1971, \$6,000,000 (June).

Liberty Products Corp. 10-year promissory note, \$1,250,000 (May).

Lincoln Stores, Inc. 10-year insalment note, \$500,000 (March).

Lithium Corp. of America, Inc. 4% income debentures maturing over a six to ten year period, \$650,000 (January).

Loblaw, Inc. 3% promissory notes due Jan. 15, 1966, \$3,000,000 (February).

Mallory (P. R.) & Co., Inc. 3½% promissory notes due 1955-1966, inclusive, \$4,000,000 (June).

Mansfield Tire & Rubber Co. 3¼% sinking fund debentures dated Feb. 1, 1951 and due Feb. 1, 1966, \$1,225,000 (March).

Marathon Corp. 3% notes due serially to 1965, \$7,000,000 (April).

Market Basket 34,452 shares of preferred stock, series C (par \$15), \$568,458 (April).

Mead Corp. 3½% to 3¾% promissory notes due serially June 1, 1953 to Dec. 1, 1961, \$1,000,000 (April).

Merchants Refrigerating Co. 20-year 3¼% notes due 1971, \$2,300,000 (June).

Michigan Associated Telephone Co. 3% first mortgage bonds due 1981, \$2,000,000 (May).

Michigan Gas Storage Co. 2.80% first mortgage bonds due 1971 (to be retired by annual sinking fund payments), \$18,000,000 (February).

Minneapolis & St. Louis Ry. 4% promissory note due July 1, 1966, \$1,000,000 (May).

Minskoff (Sam) & Sons, Inc. first mortgage loan, \$1,450,000 (June).

Mississippi Valley Barge Line Co. 4% first preferred mortgage bonds due 1965, \$1,000,000 (April).

Missouri Edison Co. 1,995 shares of common stock (par \$5), \$10,450 (February).

Mitchum Pharmaceutical Co. 290,000 shares of common stock (par \$1), \$290,000 (June).

Monroe Calculating Machine Co. 3% promissory note due May 1, 1971, \$5,000,000 (May).

Motor Finance Corp. 5-year subordinated note, \$700,000 (January).

New England Confectionery Co. promissory notes, \$2,500,000 (March).

New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds due 1980, \$3,000,000 (February).

New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds due Dec. 1, 1980, \$3,500,000 (May).

New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds due Dec. 1, 1980, \$3,000,000 (April).

North American Car Corp. 3% and 3½% notes due serially to 1963, \$5,000,000 (March).

North American Car Corp. 3% and 3½% promissory notes due serially to 1963, \$4,000,000 (May).

North American Cement Corp. 2½% to 3% serial notes due April 1, 1952 to Oct. 1, 1956, \$1,000,000 (April).

Northern Ohio Telephone Co. 2% first mortgage bonds due Nov. 1, 1960, \$1,600,000 (February).

Northeastern Gas Transmission Co. 3¼% first mortgage pipeline bonds due 1971, \$20,000,000 (May).

Norwich Pharmacal Co. 3½% 15-year sinking fund note due 1966, \$1,500,000 (June).

Ohio Cities Water Co. 2,000 shares of 4½% cumulative preferred stock, series A, (par \$100) \$200,000 (January).

Ohio Cities Water Co. 3% first mortgage bonds, series A, due Jan. 1, 1981, \$800,000 (January).

Orange County Telephone Co. 3% first mortgage bonds due 1981, \$600,000 (June).

Otter Tail Power Co. 30-year 2.85% first mortgage bonds due 1980, \$2,000,000 (February).

Panhandle Eastern Pipe Line Co. 3¼% sinking fund debentures dated Jan. 1, 1951 and due June 1, 1971, \$20,000,000 (June).

Paragon Electric Co. 10-year promissory notes dated March 22, 1951 and due serially through March 22, 1961, \$100,000 (April).

Park & Tilford Distillers Corp. 3½% promissory notes due June 15, 1966, \$1,150,000 (June).

Peninsular Telephone Co. 3¼% first mortgage bonds, series B, due May 1, 1981, \$3,500,000 (June).

Piedmont Natural Gas Co., Inc. 3¼% first mortgage bonds due 1976, \$5,100,000 (May).

Pierce Governor Co., Inc. promissory note due over a period of 10 years, \$750,000 (January).

Pittsfield Coal Gas Co. promissory notes to mature in 20 years, \$1,000,000 (June).

Plastic Film Products Corp. 26,850 shares of class A non-voting stock (no par), \$134,250 (January).

Porter (H. K.) & Co., Inc. six-year term loan, \$5,000,000 (June).

Producers Corp. of Nevada 75,000 shares of common stock (par \$1), \$150,000 (June).

Reeves Brothers, Inc. 3% promissory note due April 1, 1971, \$5,000,000 (April).

Republic Steel Corp. 3% sinking fund convertible debentures to mature March 1, 1954 to March 1, 1966, inclusive, \$60,000,000 (April).

Rheem Manufacturing Co. 30,000 shares of 4½% cumulative convertible preferred stock (par \$100), \$3,000,000 (June).

River Brand Rice Mills, Inc. 4% promissory notes due March 1, 1966, \$2,000,000 (March).

Rome Cable Corp. long-term loan, repayable semi-annually for five years beginning Jan. 1, 1952, \$800,000 (May).

St. Clara College of Sinsinawa 2½% to 3% serial notes dated Sept. 1, 1950 and due serially from April 1, 1952 to Oct. 1, 1965, \$1,400,000 (January).

St. Joseph Hospital, Burbank, Calif. 3% and 3½% notes maturing in 4 to 20 years, \$255,000 (January).

St. Louis Public Service Co. 3½% promissory notes due in quarterly installments over a 10-year period commencing Dec. 1, 1951, \$2,000,000 (May).

Salem Gas Light Co. 20-year 3½% first mortgage bonds due 1976, \$1,000,000 (March).

Scruggs-Vandervoort-Barney, Inc. 4% sinking fund notes due Nov. 1, 1965, \$1,000,000 (June).

Seal-Peel, Inc. 225,000 shares of common stock (par \$1), \$281,250 (March).

Shenango Valley Water Co. 3% first mortgage bonds, series D, due March 1, 1976, \$425,000 (March).

Shoe Corp. of America 4% unsecured notes due 1961, \$2,500,000 (June).

Shoreland Fretzers, Inc. 250 shares of 5% cumulative preferred stock (par \$100) and 2,000 shares of common stock (par \$5), in units of five shares of preferred and 40 shares of common stock, \$50,000 (April).

(Continued on page 8)

(Continued from page 7)

Signode Steel Strapping Co. promissory notes, \$1,000,000 (April).
 Simmons Co. 50,000 shares of 4½% cumulative preferred stock (par \$100), \$5,000,000 (April).
 South West Box Co. 10-year sinking fund bonds due Jan. 1, 1961, \$500,000 (February).
 Southern Indiana Gas & Electric Co. 2½% first mortgage bonds, series of 1951, due Jan. 1, 1981, \$3,000,000 (January).
 Southern Union Gas Co. 50,000 shares of 4½% cumulative preferred stock (par \$100), \$5,000,000 (March).
 Southern Utah Power Co. 3½% first mortgage bonds due Jan. 1, 1981, \$1,200,000 (January).
 Southern Utah Power Co. 4% debentures dated Jan. 1, 1951 and due Jan. 1, 1971, \$500,000 (January).
 Southwestern Investment Co. 3½% unsecured notes due Oct. 1, 1958, \$2,000,000 (April).
 Southwestern Ohio Water Co. 3% promissory notes due 1971, \$3,750,000 (May).
 Southwestern Public Service Co. 3% first mortgage bonds due 1981, \$4,000,000 (April).
 Southwestern Public Service Co. 3% first mortgage bonds due 1981, \$4,000,000 (January).
 Southwestern Public Service Co. 10,000 shares of 4.25% cumulative preferred stock (par \$100), \$1,000,000 (June).
 Standard Cap & Seal Corp. 3½% promissory notes due 1961, \$500,000 (April).
 State Loan & Finance Corp. 3½% promissory note due March 1, 1960, \$4,000,000 (May).
 Stevens (J. P.) & Co., Inc. 2½% promissory notes dated Feb. 1, 1951 and due March 1, 1976 (with benefit of an annual sinking fund of \$1,200,000 commencing Sept. 1, 1953), \$30,000,000 (February).
 Strong, Cobb & Co., Inc. serial notes due Sept. 1, 1952 to 1961, inclusive, \$1,000,000 (March).
 Suburban Propane Gas Corp. 4% sinking fund debentures due May 1, 1965, \$1,500,000 (March).
 Suburban Propane Gas Corp. 4% sinking fund debentures due May 1, 1965, \$500,000 (June).
 Superior Water, Light & Power Co. 3.10% first mortgage bonds due 1981, \$3,000,000 (April).
 Sutherland Paper Co. 3½% promissory notes due June 1, 1971, \$5,500,000 (June).
 Talcott (James), Inc. 3½% subordinated notes due June 1, 1961, \$3,375,000 (June).
 Texas Eastern Transmission Corp. 3½% first mortgage pipeline bonds due 1970, \$20,000,000 (June).
 Truax-Tracer Coal Co. 4% promissory notes due 1956 to 1963, inclusive, \$4,000,000 (June).
 Tucker's (Mrs.) Foods, Inc. 3.35% promissory notes due serially to April 1, 1966, \$6,000,000 (April).
 Uarco, Inc. 2.95% 15-year promissory notes, \$500,000 (May).
 Uarco, Inc. 2.95% 15-year promissory notes, \$1,500,000 (April).
 United Air Lines, Inc. 15-year 3½% debentures, series B, due Feb. 1, 1967, \$10,000,000 (April).
 United Illuminating Co. 30-year 2½% debentures, 1981 series, \$8,000,000 (April).
 United Paramount Theatres, Inc. 3½% notes due 1971, \$10,000,000 (April).
 United States Freight Co. 4% sinking fund debentures due June 1, 1959, \$1,000,000 (June).
 United States Pipe & Foundry Co. 15-year sinking fund promissory notes, \$8,400,000 (April).
 United Telephone Co. of Pa. 3.10% first mortgage bonds, \$4,500,000 (March).
 Van de Kamp's Holland Dutch Bakers, Inc. 3½% 15-year promissory note, \$500,000 (May).
 Ventures, Ltd. (Canada) 3½% secured note due in 1960, repayable in annual installments, \$2,500,000 (January).
 Victor Chemical Works 20-year 3% sinking fund notes due Sept. 1, 1956 to Sept. 1, 1970, \$4,000,000 (June).
 Victor Chemical Works 100,000 shares of cumulative convertible second preferred stock (par \$50), \$5,000,000 (June).
 West Virginia Water Service Co. 3½% first mortgage bonds due 1970, \$512,000 (February).
 White Motor Co. 3.95% secured promissory note due serially from April 1, 1951 through Jan. 1, 1971, \$2,284,000 (January).
 White's Auto Stores, Inc. 3½% 10-year notes dated Jan. 15, 1951 and due in installments from Jan. 1 1953 to Jan. 1, 1961, inclusive, \$3,000,000 (January).
 Wichita Water Co. 3% first mortgage bonds, series D, due May 1, 1981, \$2,800,000 (May).
 Wichita Water Co. 3½% general mortgage bonds due May 1, 1976, \$2,000,000 (May).
 World Publishing Co. 4.25% first mortgage bonds due June 1, 1966, \$750,000 (June).
 Yeunker Brothers, Inc. 3% promissory notes due April 1, 1971, \$3,000,000 (May).

A summary of all private placements since 1937 is given in the following table:

PRIVATE CORPORATE FINANCING			
	1st 6 Mos.	Last 6 Mos.	Total Year
1951—Number of issues.....	240	—	—
Volume.....	\$873,924,549	—	—
Percent of total volume.....	25.31	—	—
1950—Number of issues.....	217	276	493
Volume.....	\$1,029,539,054	\$1,418,747,957	\$2,448,287,011
Percent of total volume.....	30.4	56.1	43.3
1949—Number of issues.....	213	177	390
Volume.....	\$1,234,329,369	\$975,296,545	\$2,209,625,914
Percent of total volume.....	35.6	45.8	39.5
1948—Number of issues.....	240	221	461
Volume.....	\$1,396,705,750	\$1,400,982,395	\$2,797,688,145
Percent of total volume.....	41.1	44.5	42.7
1947—Number of issues.....	194	243	437
Volume.....	\$758,691,200	\$1,388,893,599	\$2,147,584,799
Percent of total volume.....	27.3	39.2	34.0
1946—Number of issues.....	80	165	245
Volume.....	\$450,826,055	\$1,221,719,324	\$1,672,545,379
Percent of total volume.....	14.0	35.5	25.2
1945—Number of issues.....	65	117	182
Volume.....	\$561,560,000	\$722,001,687	\$1,283,561,687
Percent of total volume.....	21.4	17.6	20.5
1944—Number of shares.....	60	80	140
Volume.....	\$370,842,625	\$499,148,114	\$869,990,739
Percent of total volume.....	36.4	23.1	27.4
1943—Number of issues.....	25	30	55
Volume.....	\$91,920,000	\$180,977,500	\$272,897,500
Percent of total volume.....	22.2	27.4	25.2
1942—Number of issues.....	38	55	93
Volume.....	\$223,269,700	\$210,664,850	\$433,934,550
Percent of total volume.....	31.2	64.4	41.6
1941—Number of issues.....	128	87	215
Volume.....	\$538,562,300	\$418,775,000	\$957,337,300
Percent of total volume.....	38.0	34.8	36.6
1940—Number of issues.....	65	92	157
Volume.....	\$326,959,904	\$507,580,385	\$834,540,289
Percent of total volume.....	29.6	30.6	30.2
1939—Number of issues.....	66	71	137
Volume.....	\$309,980,000	\$418,577,500	\$728,557,500
Percent of total volume.....	30.7	35.3	33.2
1938—Number of issues.....	51	76	127
Volume.....	\$229,828,780	\$450,683,000	\$680,511,780
Percent of total volume.....	33.8	30.8	31.8
1937—Number of issues.....	64	53	117
Volume.....	\$305,991,000	\$150,311,094	\$456,302,094
Percent of total volume.....	17.1	23.3	18.7

Municipal Financing for Half Year

Long-term financing by States and municipalities aggregated \$1,451,995,061 for the first six months of 1951 as compared with \$2,004,133,266 for the same period last year. The latter figure represented one of the largest disposals in any six months' period. The exceptionally large volume of borrowings for the 1950 period was due

to the tremendous expansion being carried on by municipalities and the States throughout the nation, with veterans' bonus bonds playing an important role.

Below we present a tabulation of municipal financing by months since January, 1949.

SUMMARY OF MUNICIPAL FIGURES BY MONTHS									
	1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
January	153,524,409	19,394,000	172,918,409	233,439,431	1,391,615	234,831,046	191,710,089	1,183,976	192,894,065
February	181,216,934	3,496,500	184,713,434	*549,563,440	6,286,228	555,849,668	*199,792,612	*4,286,719	*204,079,331
March	157,686,060	10,228,000	167,914,060	362,905,565	2,913,516	365,819,081	174,381,015	1,109,217	175,490,232
April	228,498,911	3,569,000	232,067,911	169,694,702	6,114,910	175,809,612	189,592,258	681,905	190,274,163
May	407,213,400	4,436,904	411,650,304	303,791,354	14,116,294	317,907,648	*339,483,415	6,892,104	*346,375,519
June	279,816,932	2,914,011	282,730,943	334,267,106	19,649,105	353,916,211	314,597,763	1,387,000	315,984,763
Total 6 months	1,407,956,646	44,038,415	1,451,995,061	1,953,661,598	50,471,668	2,004,133,266	1,409,557,182	15,534,921	1,425,092,073
July				204,425,733	758,229	205,183,962	243,999,731	1,195,000	245,194,731
August				265,421,705	8,483,106	273,914,811	174,357,416	624,000	174,981,416
September				272,087,205	6,432,000	278,519,205	313,620,097	3,985,114	317,605,211
October				181,497,213	3,298,000	184,795,213	234,119,705	3,915,412	238,104,705
November				355,538,295	14,178,213	369,716,508	229,119,705	22,014,603	251,134,308
December				137,791,271	28,113,045	165,904,316	197,898,134	57,017,268	254,915,422
Total 6 months				1,416,771,422	61,262,593	1,478,034,015	1,593,184,396	88,751,397	1,481,935,793
Total 12 months				3,370,433,020	111,734,261	3,482,167,281	2,802,741,548	104,286,318	2,907,027,866
*Revised figures.									

*Revised figures.

Issues Not Representing New Financing

It happens on occasion that owners of large blocks of securities which have been outstanding for some time, desiring to liquidate all or part of their holdings, prefer to do so by making a public offering of the securities involved.

Likewise some public utility holding companies complying with the Utility Holding Company Act dispose of their holdings of subsidiary companies through public offerings. Similarly "special offerings" on the several stock exchanges are included with the secondary offerings in our totals since 1942. Of course the companies whose securities are involved receive no part of the proceeds of the sales. Such offerings as these have no place in our compilation of new issues, but we have tabulated them separately for whatever interest they may have on their own account, and present the results in the table below:

ISSUES NOT REPRESENTING NEW FINANCING					
	1951	1950	1949	1948	1947
	\$	\$	\$	\$	\$
January.....	21,927,272	25,010,104	33,559,509	27,592,122	8,624,260
February.....	24,674,494	24,442,067	6,902,646	9,181,100	60,941,349
March.....	22,818,254	65,612,548	20,315,178	4,732,036	29,759,176
April.....	32,288,324	44,216,600	64,298,510	32,769,317	21,820,596
May.....	28,869,867	55,433,608	15,696,485	42,867,266	49,233,458
June.....	21,346,188	51,670,355	29,300,280	39,733,669	55,128,199
Tot. 6 mos.....	151,924,399	266,385,282	170,072,608	156,875,510	225,507,038
July.....	9,783,161	23,751,732	28,778,285	24,234,648	—
August.....	6,662,745	15,882,167	30,410,349	10,880,842	—
September.....	26,783,641	37,214,340	15,293,474	20,776,075	—
October.....	39,098,263	66,724,136	24,766,550	28,268,700	—
November.....	16,740,493	11,334,733	10,950,161	10,867,910	—
December.....	34,116,548	25,185,622	15,182,375	37,637,292	—
Tot. 6 mos.....	133,184,851	180,092,730	125,381,194	132,665,467	—
Tot. cal. yr.....	399,570,133	350,165,338	282,256,704	358,172,505	—

Details of New Capital Flotations During June, 1951

Below we give complete details of new financing during the month of June, 1951, broken down into the various classifications:

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS	
\$85,300,000	Chicago, Milwaukee, St. Paul & Pacific RR. 2½% equipment trust certificates, series NN, dated June 1, 1951, and due semi-annually from Dec. 1, 1951 to June 1, 1961, incl. Purpose, for new equipment. Price, to yield from 2.20% to 3%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Otis & Co.; A. G. Becker & Co., Inc.; Freeman & Co.; The Illinois Co.; Wm. E. Pollock & Co. Inc.; First of Michigan Corp.; The Milwaukee Co.; Gregory & Son, Inc., and McMaster Hutchinson & Co.
\$1,005,000	Chicago, St. Paul, Minneapolis & Omaha Ry. 3½% equipment trust certificates dated July 1, 1951, and due annually 1952 to 1966, inclusive. Purpose, for new equipment. Price, to yield from 2.45% to 3.20%, according to maturity. Offered by R. W. Pressprich & Co.; Freeman & Co.; The Illinois Co., and McMaster Hutchinson & Co.
\$10,500,000	Southern Pacific Co. 3½% equipment trust certificates, series FF, due annually July 1, 1952 to 1966, inclusive. Purpose, for new equipment. Price, to yield from 2.40% to 3.20%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Hornblower & Weeks; Otis & Co., Inc.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; A. G. Becker & Co., Inc.; Freeman & Co.; Gregory & Son, Inc.; Hayden, Miller & Co.; Swiss American Corp.; First of Michigan Corp.; McCormick & Co.; McMaster Hutchinson & Co.; The Milwaukee Co., and Mullaney, Wells & Co.
\$5,500,000	Texas & Pacific Ry. 2½% equipment trust certificates, series K, due annually July 1, 1952 to 1961, inclusive. Purpose, for new equipment. Price, to yield from 2.35% to 3.00%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.
\$3,540,000	Western Maryland Ry. 3% equipment trust certificates, series P, dated July 1, 1951, and due annually July 1, 1952 to 1966, inclusive. Purpose, for new equipment. Price, to yield from 2.35% to 3.05%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; A. G. Becker & Co. Inc.; Otis & Co.; The Illinois Co.; Pollock & Co., Inc., and McMaster Hutchinson & Co.
\$25,845,000	

PUBLIC UTILITIES

\$24,000,000	Algonquin Gas Transportation Co. 3½% first mortgage pipeline bonds, due July 1, 1971. Purpose, for new construction. Price, at par. Placed privately through the First Boston Corp. with Metropolitan Life Insurance Co.; John Hancock Mutual Life Insurance Co.; Massachusetts Mutual Life Insurance Co., and New England Mutual Life Insurance Co.
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*1,500,000 Allentown-Bethlehem Gas Co. 3.348% first mortgage bonds due 1976. Purpose, to repay bank loans and advances and for construction program. Price, at par. Placed privately with institutional investors.

*17,000,000 Appalachian Electric Power Co. 3½% first mortgage bonds due June 1, 1981. Purpose, to repay bank loans and for new construction. Price, 102¼% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Auchincloss, Parker & Redpath; Ball, Burge & Kraus; J. C. Bradford & Co.; Dick & Merle-Smith; Equitable Securities Corp.; Fauset, Steele & Co.; Glone, Forgan & Co.; Ira Haupt & Co.; Hirsch & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mullaney, Wells & Co.; Otis & Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Stifel, Nicolaus & Co., Inc., and Thomas & Co. Oversubscribed.

*6,000,000 California Oregon Power Co. 3½% first mortgage bonds due June 1, 1981. Purpose, to repay bank loans. Price, 102.31% and accrued interest. Offered by Smith, Barney & Co.; Union Securities Corp., and Carl M. Loeb, Rhoades & Co.

*2,500,000 Central Hudson Gas & Electric Corp. 2½% 30-year first mortgage bonds. Purpose, for construction program and to repay bank loans. Price, to yield 2.84% to maturity. Placed privately with Penn Mutual Life Insurance Co. and Provident Life Insurance Co. through Kidder, Peabody & Co.

*25,000,000 Cleveland Electric Illuminating Co. 3½% first mortgage bonds due June 1, 1986. Purpose, for new construction. Price, 102.39% and accrued interest. Offered by Blyth & Co., Inc.; White, Weld & Co.; A. G. Becker & Co. Inc.; Coffin & Burr, Inc.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Hallgarten & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Shields & Co.; American Securities Corp.; Granberry, Marache & Co.; G. H. Walker & Co.; R. L. Day & Co.; Putnam & Co.; Laurence M. Marks & Co.; Blunt Ellis & Simmons; The First Cleveland Corp.; Prescott, Shepard & Co., Inc.; Stein Bros. & Boyce; Whiting, Weeks & Stubbs; Baker, Watts & Co.; Bosworth, Sullivan & Co., Inc.; Foster & Marshall; William R. Staats Co., Inc.; J. A. Hogle & Co.; Rotan, Mosle and Moreland; Cunningham & Co.; H. L. Emerson & Co., Inc., and Hawkins & Co. Oversubscribed.

*3,750,000 El Paso Natural Gas Co. 3½% first mortgage pipeline bonds, due Nov. 1, 1965. Purpose, for new construction. Price, 100% and accrued interest. Placed privately with institutional investors.

*1,250,000 El Paso Natural Gas Co. 3% sinking fund debentures due Nov. 1, 1958. Purpose, for new construction. Price, 100% and accrued interest. Placed privately with institutional investors.

*5,400,000 Gas Service Co. 3½% first mortgage bonds due June 1, 1971. Purpose, to repay short-term bank loan and for new construction. Price, 102.485% and accrued interest. Offered by Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Hornblower & Weeks; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis, and Salomon Bros. & Hutzler.

*20,000,000 Georgia Power Co. 3½% first mortgage bonds, due June 1, 1981. Purpose, for construction program and to repay bank loans. Price, 101.871% and accrued interest. Offered by Union Securities Corp.; Equitable Securities Corp.; Adams & Peck, Baker, Weeks & Harden; R. L. Day & Co.; DeHaven & Townsend; Crouter & Bodine; R. S. Dickson & Co., Inc.; Emanuel, Deetjen & Co.; Clement A. Evans & Co., Inc.; Green, Ellis & Anderson; Hayden, Miller & Co.; A. M. Kidder & Co.; Mason-Hagan, Inc.; The Ohio Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott, Horner & Mason, Inc.; F. S. Smithers & Co.; Stein Bros. & Boyce; Van Alstyne Noel Corp.; G. H. Walker & Co., and Weeden & Co. Inc.

*4,000,000 Missouri Power & Light Co. 3½% first mortgage bonds, due June 1, 1981. Purpose, to retire bank loan and for new construction. Price, 101.125% and accrued interest. Offered by White, Weld & Co.; Kidder, Peabody & Co.; Shields & Co.; Auchincloss, Parker & Redpath. Oversubscribed.

*3,000,000 Montana-Dakota Utilities Co. 4½% first mtge. serial bonds due June 1, 1952-1971, inclusive. Purpose, for acquisition of properties. Price, to yield 3.00% to 4.25%, according to maturity, plus accrued interest. Offered by Halsey, Stuart & Co. Inc.

*2,700,000 North Penn Gas Co. 5% sinking fund debentures due June 1, 1971. Purpose, to repay bank loans. Price, 103.20% and accrued interest. Offer

\$25,000,000 Peoples Gas Light & Coke Co. 3½% first and refunding mortgage bonds, series H, due June 1, 1981. Purpose, to repay bank loans and for working capital. Price, 100.832½ plus accrued interest. Offered by The First Boston Corp.; Blair, Rollins & Co. Inc.; Drexel & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Kidder, Peabody & Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Lee Higginson Corp.; Wood, Struthers & Co.; Laurence M. Marks & Co.; Tucker, Anthony & Co.; Dean Witter & Co.; Baker, Weeks & Harden; Fulton, Reid & Co.; Laird, Bissell & Meeds; Swiss American Corp.; Blunt Ellis & Simmons; E. F. Hutton & Co.; Shearson, Hammill & Co.; De Haven & Townsend; Crouter & Bodine; Newhard, Cook & Co.; Singer, Deane & Scribner; J. H. Winstan & Co.; Mackall & Co.; Rodman & Linn; Chas. W. Scranton & Co.; Wurts, Dulles & Co. and Yarnall & Co.

*1,000,000 Pittsfield Coal Gas Co. promissory notes to mature in 20 years. Purpose, refunding (\$500,000) and for property improvements (\$500,000). Placed privately with Teachers Insurance & Annuity Association.

13,000,000 Public Service Co. of New Hampshire 3½% first mortgage bonds, series F, due June 1, 1981. Purpose, to reduce bank loans. Price, 102.738½ and accrued interest. Offered by Halsey, Stuart & Co. Inc.

*20,000,000 Texas Eastern Transmission Corp. 3½% first mortgage pipeline bonds due 1970. Purpose, for expansion program. Placed privately with institutional investors through Dillon, Read & Co. Inc.

111,500,000 Texas Electric Service Co. 3½% first mortgage bonds due June 1, 1981. Purpose, to repay short-term borrowings and for construction program. Price, 100.85½ and accrued interest. Offered by Kuhn, Loeb & Co.; Lehman Brothers, and Blyth & Co., Inc. Oversubscribed.

\$200,700,000

IRON, STEEL, COAL, COPPER, ETC.

*\$4,000,000 Truax-Traer Coal Co. 4% promissory notes due 1956 to 1963, inclusive. Purpose, refunding (\$3,816,640) and for general corporate purposes (\$183,360). Placed privately with John Hancock Mutual Life Insurance Co.

OTHER INDUSTRIAL AND MANUFACTURING

*\$1,000,000 American Bosch Corp. 10,000 shares of 5% preferred stock, series B (par \$100). Purpose, for capital expenditures and working capital. Placed privately through Allen & Co.

*5,000,000 Atlas Powder Co. 3½% promissory note due June 15, 1971. Purpose, for capital expenditures and working capital. Placed privately with an insurance company through Morgan Stanley & Co.

11,000,000 Brown Shoe Co. Inc. 3½% sinking fund debentures due July 1, 1971. Purpose, refunding (\$3,587,485) and for general corporate purposes (\$7,412,515). Price, 100% and accrued interest. Underwritten by Goldman, Sachs & Co.; Smith, Barney & Co.; Blyth & Co., Inc.; J. C. Bradford & Co.; Dempsey-Tegeler & Co.; R. S. Dickinson & Co., Inc.; Equitable Securities Corp.; The First Boston Corp.; Harriman Ripley & Co. Inc.; Kidder, Peabody & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Salomon Bros. & Hutzler; I. M. Simon & Co.; Smith, Moore & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stone & Webster Securities Corp.; G. H. Walker & Co.; White, Weld & Co., and Wood, Struthers & Co. Oversubscribed.

*1,000,000 Carrier Corp. 3½% promissory note due Sept. 1, 1963, with fixed prepayments of \$65,000 annually on Sept. 1, commencing in 1953. Purpose, for new construction and to repay bank loans. Placed privately with Metropolitan Life Insurance Co.

*3,000,000 Certain-teed Products Corp. 3% promissory notes due April 1, 1966. Purpose, for expansion program. Placed privately with The Equitable Life Assurance Society of the United States.

*25,000,000 Colgate-Palmolive-Peet Co. 3% promissory note, repayable over a period of 20 years. Purpose, for general corporate purposes. Placed privately with The Equitable Life Assurance Society of the United States through Dillon, Read & Co. Inc.

35,000,000 General Foods Corp. 3½% debentures due July 1, 1976. Purpose, to repay short-term borrowings and for working capital. Price, 100% and accrued interest. Underwritten by Goldman, Sachs & Co.; Lehman Brothers; Adams & Peck; A. C. Allyn & Co., Inc.; American Securities Corp.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bear Stearns & Co.; A. G. Becker & Co. Inc.; Blair, Rollins & Co. Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co. Inc.; Alex. Brown & Sons; Brush, Slocomb & Co.; Burnham and Co.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; R. S. Dickinson & Co. Inc.; Dillon, Read & Co. Inc.; Dominick & Dominick; Doolittle & Co.; Drexel & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Clement A. Evans & Co., Inc.; The First Boston Corp.; Folger, Nolan, Inc.; Fulton, Reid & Co.; Glore, Forgan & Co.; Hallgarten & Co.; Harriman Ripley & Co. Inc.; Harris, Hall & Co. Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; McCormick & Co.; Merrill Lynch, Pierce, Penner & Beane; The Milwaukee Co.; Morgan Stanley & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Phelps, Penn & Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Chas. W. Scranton & Co.; Shields & Co.; Smith, Barney & Co.; F. S. Smithers & Co.; Spencer Trask & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Wood, Struthers & Co. Oversubscribed.

*106,000 Grand Rapids Varnish Corp. promissory note. Purpose, for general corporate purposes. Placed privately with Life Insurance Co. of Virginia.

*50,000,000 International Business Machines Corp. 3½% promissory notes to mature Dec. 1, 1971. Purpose, for expansion and working capital. Placed privately with The Prudential Insurance Co. of America.

*6,000,000 Lees (James) & Sons Co. 3½% promissory notes due June 15, 1971. Purpose, to repay bank loans and for working capital. Placed privately with institutional investors through Morgan Stanley & Co.

*4,000,000 Mallory (P. R.) & Co., Inc. 3½% promissory notes due 1955-1966, inclusive. Purpose, for expansion and working capital. Placed privately through Lee Higginson Corp.

1,250,000 Mission Appliance Corp. 6% convertible sinking fund debentures due July 1, 1963. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Paul H. Davis & Co.; Lester & Co.; Pacific Co. of California; A. C. Allyn & Co., Inc.; Battles & Co., Inc.; Cohn & Co.; Julien Collins & Co.; Dempsey & Co.; Glover & MacGregor, Inc.; Stroud & Co., Inc.; Straus & Blosser; Bingham, Walter & Hurry; Wagnerseller & Durst, Inc.; Baker, Simonds & Co.; Shillinglaw, Bolger & Co.; White & Co., and Kerr & Bell. Oversubscribed.

*1,500,000 Norwich Pharmacal Co. 3½% 15-year sinking fund note due 1966. Purpose, to repay bank loans, for expansion and working capital. Placed privately with The New York Life Insurance Co. through Hornblower & Weeks.

*11,950,000 Park & Tilford Distillers Corp. 3½% promissory notes due June 15, 1966. Purpose, to repay bank loans and for working capital. Placed privately with five institutional investors through Lehman Brothers.

*5,000,000 Porter (H. K.) & Co., Inc. six-year term loan. Purpose, for plant expansion and working capital. Placed privately with an institutional investor.

*2,500,000 Shoe Corp. of America 4% unsecured notes due 1961. Purpose, for working capital. Placed privately with Prudential Insurance Co. of America.

*5,500,000 Sutherland Paper Co. 3½% promissory notes due June 1, 1971. Purpose, refunding (\$2,500,000) and to repay bank loans and for working capital (\$3,000,000). Placed privately through Lehman Brothers with Metropolitan Life Insurance Co.; Northwestern Mutual Life Insurance Co., and Provident Mutual Life Insurance Co.

*4,000,000 Victor Chemical Works 20-year 3% sinking fund notes due Sept. 1, 1956 to Sept. 1, 1970. Purpose, for expansion program. Placed privately with The Equitable Life Assurance Society of the United States through F. Eberstadt & Co., Inc.

*750,000 World Publishing Co. 4.25% first mortgage bonds due June 1, 1966. Purpose, to repay bank loans and for working capital. Placed privately with an institutional investor through Prescott & Co. and E. V. Hale & Co.

\$173,556,000.

OIL

\$10,000,000 Delhi Oil Corp. secured note due May 15, 1963. Purpose, to repay bank loans and for development of oil and gas properties. Placed privately with The New York Life Insurance Co.

12,000,000 Mission Corp. 3½% 15-year sinking fund debentures due June 1, 1966. Purpose, to repay bank loans, the proceeds of which were used to purchase shares of common stock of Tide Water Associated Oil Co. Price, 100½% plus accrued interest. Underwritten by Eastman, Dillon & Co.; Blair, Rollins & Co. Inc.; Drexel & Co.; The First Boston Corp.; First California Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Loewi & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Rogers & Tracy, Inc.; Smith, Barney & Co.; White, Weld & Co., and Dean Witter & Co. Oversubscribed.

\$22,000,000

LAND, BUILDINGS, ETC.

\$1,500,000 Association of Franciscan Fathers of the State of Illinois first mortgage 2½%-3½% bonds dated March 1, 1951 and due semi-annually from Dec. 1, 1951 to Dec. 1, 1965, inclusive. Purpose, for new construction. Price, to yield from 2.75% to 3.65%, according to maturity. Offered by B. C. Ziegler & Co.

*250,000 Belding Real Estate Corp. 3½% first mortgage bonds due in 1964. Purpose, for general corporate purposes. Placed privately with New York Life Insurance Co.

1,500,000 Catholic Diocese of Belleville, Inc. 2½%-3½% serial bonds dated May 15, 1951 and due annually 1952 through 1963. Purpose, for new construction. Price, 100 and accrued interest. Offered by Dempsey-Tegeler & Co. and Fusz-Schmelske & Co.

*900,000 Greyhound Building Corp. of New York 3½% 25-year first mortgage notes. Purpose, for purchase of property. Placed privately with The Mutual Life Insurance Co. of New York through Brooks, Harvey & Co., Inc., as agents.

400,000 Lewistown (Pa.) Hospital 3½%, 3½% and 4% first mortgage serial bonds dated May 1, 1951 and due semi-annually from May 1, 1953 to May 1, 1963. Purpose, for new construction. Price, at 100 and accrued interest. Offered by B. C. Ziegler & Co.

118,000 Lutheran High School Association, Racine, Wis. 4%-4½% serial notes dated July 1, 1951 and due annually Oct. 1, 1952 to 1961, inclusive. Purpose, for new construction. Price, at 100 and accrued interest. Offered by Eckhardt-Petersen & Co., Inc.

*1,450,000 Minskoff (Sam) & Sons, Inc. first mortgage loan. Purpose, to mortgage properties. Placed privately with Union Central Life Insurance Co. through S. Edwin Kazdin of New York.

\$6,118,000

RUBBER

\$100,000,000 Goodyear Tire & Rubber Co. 20-year 3½% unsecured notes due 1971. Purpose, for expansion and working capital. Placed privately with a group of insurance companies.

MISCELLANEOUS

\$150,000 Brodhead-Garrett Co. 5½% convertible notes dated June 15, 1951 and due Dec. 15, 1956. Purpose, for working capital. Offered by The Ohio Company to residents of Ohio only.

700,000 Brodhead-Garrett Co. 5% sinking fund bonds dated June 1, 1966. Purpose, refunding (\$400,000) and to repay bank loans (\$300,000). Offered by The Ohio Company to residents of Ohio only.

40,000,000 Commercial Credit Co. 10-year 3½% unsecured notes due June 15, 1961. Purpose, refunding (\$35,000,000) and working capital (\$5,000,000). Price, 99% and accrued interest. Underwritten by Kidder, Peabody & Co.; The First Boston Corp.; Goldman, Sachs & Co.; Morgan Stanley & Co.; Stone & Webster Securities Corp.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Penner & Beane; Salomon Bros. & Hutzler; Smith, Barney & Co.; Union Securities Corp.; White, Weld & Co.; Robert Garrett & Sons; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Alex. Brown & Sons; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Lee Higginson Corp.; John C. Legg & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Clark, Dodge & Co.; Drexel & Co.; W. C. Langley & Co.; Spencer Trask & Co.; A. C. Allyn and Co., Inc.; Baker, Watts & Co.; Central Republic Co. (Inc.); Estabrook & Co.; Hallgarten & Co.; Stein Bros. & Boyce; Blair, Rollins & Co. Inc.; R. S. Dickinson & Co., Inc.; Dominick & Dominick; Mitchum, Tully & Co.; R. W. Pressprich & Co.; G. H. Walker & Co.; Dean Witter & Co.; Baker, Weeks & Harden; Equitable Securities Corp.; Folger, Nolan Inc.; Harris, Hall & Co. (Inc.); Laurence M. Marks & Co.; Pacific Co. of California; Putnam & Co.; Reynolds & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Stroud & Co., Inc.; Watling, Lerchen & Co.; Whiting, Weeks & Stubbs; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; William Blair & Co.; Blunt Ellis & Simmons; J. C. Bradford & Co.; E. W. Clark & Co.; Julien Collins & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Granbery, Marache & Co.; Hamlin & Lunt; J. J. B. Hilliard & Son; Johnson, Lane, Space & Co., Inc.; A. M. Kidder & Co.; A. E. Masten & Co.; McCormick & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Schmidt, Poole & Co.; Schwabacher & Co. and Singer, Deane & Scribner.

*1,000,000 Consolidated Retail Stores, Inc. 3½% 10-year note. Purpose, refunding (\$550,000) and for working capital (\$450,000). Placed privately with the Mutual Life Insurance Co. of New York.

*25,000,000 Household Finance Corp. 3½% sinking fund debentures due 1966. Purpose, to repay bank loans. Placed privately with The Equitable Life Assurance Society of the United States.

*4,000,000 Kann (S.) Sons Co. 3½% promissory notes due July 1, 1971. Purpose, for general corporate purposes. Placed privately with an institutional investor through Goldman, Sachs & Co.

*2,300,000 Merchants Refrigerating Co. 20-year 3½% notes due 1971. Purpose, for refunding (\$800,000) and for new construction (\$1,500,000). Placed privately with Massachusetts Mutual Life Insurance Co.

180,000 Mississippi Valley Stockyards, Inc., first mortgage 4½% serial bonds dated May 15, 1951, and due semi-annually Nov. 15, 1951 to May 15, 1961, inclusive. Purpose, to repay mortgage, make loan and for working capital. Price, at par. Underwritten by Dempsey-Tegeler & Co.

250,000 Public Finance Service, Inc., 6% cumulative debentures, series 1950, due Dec. 1, 1962. Purpose, for working capital. Price, at par. Offered by company for subscription by debenture holders.

*1,000,000 Scruggs-Vandervoort-Barney, Inc., 4% sinking fund notes due Nov. 1, 1965. Purpose, for expansion program and working capital. Placed privately with an insurance company.

*500,000 Suburban Propane Gas Corp. 4% sinking fund debentures due May 1, 1965. Purpose, for general corporate purposes. Placed privately with institutional investors.

*3,375,000 Talcott (James), Inc. 3½% subordinated notes due June 1, 1961. Purpose, refunding (\$2,250,000) and to increase working capital (\$1,125,000). Placed privately with New England Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. through F. Eberstadt & Co., Inc.

*1,000,000 United States Freight Co. 4% sinking fund debentures due June 1, 1959. Purpose, for property acquisitions. Placed privately with Travelers Insurance Co. through Putnam & Co.

\$79,455,000

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

\$9,210,713 American Natural Gas Co. 334,935 shares of common stock (no par). Purpose, for investments in common stocks of subsidiaries. Price, \$27.50 per share. Offered by company for subscription by common stockholders, without underwriting. Oversubscribed.

✓ 690,000 Arizona Edison Co., Inc. 40,000 shares of common stock (par \$5). Purpose, for new construction. Price, \$17.25 per share. Underwritten by William R. Staats Co., Inc.; A. C. Allyn & Co. Inc.; Refines, Ely, Beck & Co.; Henry Dahlberg & Co., and Ellis & Yarrow.

300,000 Buzzards Bay Gas Co. 12,000 shares of 6% cumulative prior preferred stock (par \$25). Purpose, refunding (\$200,000) and for new construction (\$100,000). Price, at par. Underwritten by Coffin & Burr, Inc.

✓ 5,000,000 California Oregon Power Co. 250,000 shares of common stock (par \$20). Purpose, to repay bank loans. Price, \$24.25 per share. Underwritten by Blyth & Co., Inc.; The First Boston Corp.; E. M. Adams & Co.; Atkinson, Jones & Co.; Bailey & Davidson; J. Barth & Co.; Bateman, Eichler & Co.; Blankenship Gould & Blakely, Inc.; Boettcher and Co.; Brush, Slocomb & Co.; H. M. Byllesby & Co. (Inc.); Campbell & Robbins (Inc.); Central Republic Co. (Inc.); William J. Collins & Co.; Conrad, Bruce & Co.; Crowell, Weedon & Co.; Davies & Mejia; Davis, Skaggs & Co.; Eastman, Dillon & Co.; Elworthy & Co.; First California Co.; Foster & Marshall; Maxfield H. Friedman; Grande & Co., Inc.; Wesley Hall & Co.; Wm. P. Harper & Son & Co.; Hayden, Miller & Co.; Walde, Hemphill & Co.; Hill Richards & Co.; Holmes & Sandman; William D. James Co.; Kidder, Peabody & Co.; H. Irving Lee & Co.; Lester & Co.; Irving Lundborg & Co.; Mason Brothers; McAndrew & Co. Inc.; Merrill Lynch, Pierce, Penner & Beane; Revel Miller & Co.; Mitchum, Tully & Co.; Morgan & Co.; Pacific Co. of California; Pacific Coast Securities Co.; Pacific Northwest Co.; Paine-Rice & Co.; Raglio, Reed & Co.; Schwabacher & Co.; Donald C. Sloan & Co.; Smith, Barney & Co.; William R. Staats Co., Inc.; Stephenson, Laydecker & Co.; Sutro & Co.; Wagnerseller & Durst, Inc.; Walston, Hoffman & Goodwin; Weeden & Co., Inc.; Whiting, Weeks & Stubbs; Wilson, Johnson & Higgins; Dean Witter & Co., and Wulff, Hansen & Co.

✓ 539,222 Central Louisiana Electric Co., Inc. 20,348 shares of common stock (par \$10). Purpose, for expansion and working capital. Price, \$26.50 per share. Offered by company for subscription by common stockholders and employees. Oversubscribed. No underwriting involved.

*75,000 Consumers Public Service Co. of Brookfield, Mo., 1,500 shares of 5% cumulative preferred stock (par \$50). Purpose, to repay short-term notes and for working capital. Sold privately.

✓ 3,500,000 Idaho Power Co. 35,000 shares of 4% cumulative preferred stock (par \$100). Purpose, for new construction. Price, at par. Underwritten by Wegener & Daly Corp.

600,000 Interstate Telephone Co. of Spokane, Wash., 6,000 shares of \$5.50 cumulative preferred stock (no par). Purpose, to reduce bank loans. Price, \$100 per share and accrued dividends. Underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp., and Pacific Northwest Co.

✓ 4,109,472 Kansas Power & Light Co. 256,842 shares of common stock (par \$8.75). Purpose, to repay bank loan and for new construction. Price, \$16 per share. Underwritten by The First Boston Corp.; Robert W. Baird & Co., Inc.; Barret, Pritch & Co., Inc.; Beecroft, Cole & Co.; William Blair & Co.; Blair, Rollins & Co. Inc.; Blyth & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Coffin & Burr, Inc.; Dillon, Read & Co. Inc.; Eastman, Dillon & Co.; Estes & Co., Inc.; First Securities Co. of Kansas, Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; W. C. Langley & Co.; The Lathrop-Hawk-Herrick Co., Inc.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; McKinney-Ohmart Co., Inc.; Merrill, Turben & Co.; F. S. Moseley & Co.; Prescott, Shepard & Co., Inc.; The Ranson-Davidson Co., Inc.; Reinholdt & Gardner; Riter & Co.; Seltsam-Hanni & Co. Inc.; Shields & Co.; Smith, Barney & Co.; Smith, Moore & Co.; Spencer Trask & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; Thomas Investment Co.; Tucker, Anthony & Co.; Uhlmann & Latahaw, Inc.; Union Securities Corp.; G. H. Walker & Co., and Dean Witter & Co. Oversubscribed.

✓ 3,794,180 Kentucky Utilities Co. 260,071 shares of common stock (par \$10). Purpose, for new construction. Price, \$14.50 per share to stockholders and \$15 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (46,299) underwritten and sold by Blyth & Co., Inc.; J. J. B. Hilliard & Son; Merrill Lynch, Pierce, Penner & Beane; Stein Bros. & Boyce; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Berwyn T. Moore & Co., Inc.; Security & Bond Co.; Goodbody & Co.; W. L. Lyons & Co.; O'Neal, Alden & Co., Inc.; Wagner, Reid & Elinger, Inc.; Holton, Farra Co.; The Bankers Bond Co., Inc.; F. L. Dupree & Co.; John W. Smart and Wilson-Trinkle Co.

✓ 2,566,122 New England Gas & Electric Association 197,394 shares of common stock (par \$8). Purpose, to retire bank loans and to acquire additional common stocks of subsidiaries. Price, \$13 per share. Offered by company for subscription by common stockholders. The First Boston Corp. acted as dealer-manager. Oversubscribed.

*Represents issues placed privately.
†Indicates issues sold competitively.

(Continued on page 10)

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- 5,667,399 Public Service Co. of Colorado 249,116 shares of common stock (par \$10). Purpose, for new construction. Price, \$22.75 per share to stockholders and \$24 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (11,637) underwritten by The First Boston Corp.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Eastman, Dillon & Co.; Kidder, Peabody & Co.; Salomon Bros. & Hutzler; Dean Witter & Co.; Peters, Writer & Christensen, Inc.; Earl M. Scanlon & Co.; Sidlo, Simons, Roberts & Co.; Don A. Chapin Co.; Coughlin and Co.; Garrett-Bromfield & Co.; Gray B. Gray & Co.; Hutchinson and Co.; McCabe, Haniffen & Co.; Carl D. McKinley & Co.; Robert L. Mitton Investments; The J. K. Mullen Investment Co.; Stone, Moore & Co., Inc.; Amos C. Sudler & Co. and Walter & Co.
- 335,290 Public Service Co. of Colorado 14,738 shares of common stock (par \$10). Purpose, for new construction. Price, \$22.75 per share. Sold by company to employees.
- 540,000 Southeastern Public Service Co. 20,000 shares of 6% cumulative convertible preference stock, series A (par \$25). Purpose, for investment in subsidiaries. Price, \$27 per share. Underwritten by Bioren & Co.; Paul & Lynch; Barrett Herrick & Co., Inc.; C. T. Williams & Co., Inc.; C. D. Robbins & Co.; Cohu & Co.; Harper & Turner, Inc.; Stirling, Morris & Bousman; Baumgartner, Downing & Co.; Shea & Co., Inc.; and Glidden, Morris & Co. Oversubscribed.
- *1,000,000 Southwestern Public Service Co. 10,000 shares of 4.25% cumulative preferred stock (par \$100). Purpose, for new construction. Placed privately with two institutional investors.
- 8,543,806 Virginia Electric & Power Co. 449,674 shares of common stock (par \$10). Purpose, for new construction. Price, \$19 per share. Offered by company for subscription by common stockholders. Oversubscribed. Underwritten by Stone & Webster Securities Corp.; Anderson & Strudwick; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Branch, Cabell & Co.; C. F. Cassell & Co., Inc.; Coffin & Burr, Inc.; Davenport & Co.; R. S. Dickson & Co., Inc.; Drexel & Co.; Eastman, Dillon & Co.; Estabrook & Co.; The First Boston Corp.; Folger, Nolan, Inc.; Galleher & Co., Inc.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Goodwyn & Olds; Harriman Ripley & Co., Inc.; Harris Hall & Co., Inc.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Investment Corp. of Norfolk; Johnston, Lemon & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Mackall & Co.; Mason-Hagan, Inc.; Mitchum, Tully & Co.; Paine, Webber, Jackson & Curtis; Riter & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; White, Weld & Co., and Whiting, Weeks & Stubbs.
- 156,000 Washington Gas & Electric Co. 12,000 shares of common stock (no par). Purpose, to repay bank loans and for improvements and working capital. Price, \$13 per share to stockholders and \$13.50 to public. Offered by company for subscription by common stockholders. Underwritten by Smith, Pollan & Co.; Glidden, Morris & Co.; John R. Lewis, Inc., and C. D. Robbins & Co.
- \$46,627,194
IRON, STEEL, COAL, COPPER, ETC.
- *\$85,625 Green River Steel Corp. 342,500 shares of common stock (par one cent). Purpose, to pay in part construction of new plant. Price, 25 cents per share. Sold privately by company to three individuals and six underwriting firms, without underwriting.
- 57,500 Kentucky-Utah Mining Co. 500,000 shares of capital stock (par 10 cents). Purpose, to repay bank loans and for development and exploration work. Price, 11½ cents per share. Offered by W. D. Nebeker & Co. "as a speculation."
- 250,000 Sunrise Silver-Lead Corp. 1,000,000 shares of common stock (par five cents). Purpose, for purchase of claims, development work and working capital. Price, 25 cents per share. Offered to public by company, without underwriting.
- \$393,125
OTHER INDUSTRIAL AND MANUFACTURING
- \$299,475 Anvil Brand, Inc. 36,300 shares of class A common stock (par \$5). Purpose, for working capital. Price, \$8.25 per share. Offered by Kirchofer & Arnold Associates, Inc.
- 4,221,828 Carrier Corp. 216,504 shares of common stock (par \$10). Purpose, to construct and equip new building and for other general corporate purposes. Price, \$19.50 per share to stockholders and \$21.37½ to public. Offered by company for subscription by common stockholders. Unsubscribed shares (1,468) underwritten by Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; The First Boston Corp.; Lehman Brothers; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Union Securities Corp.; Clark, Dodge & Co.; Equitable Securities Corp.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; Paine, Webber, Jackson & Curtis; Dean Witter & Co.; Julien Collins & Co., and Crutenden & Co.
- 247,500 Cowles Chemical Co. 15,000 shares of common stock (no par). Purpose, to repay loans and for working capital. Price, \$16.50 per share. Underwritten by Gunn, Carey & Co.
- 71,250 Economy Forms Corp. 3,000 shares of \$1.50 cumulative preferred stock (par \$15). Purpose, for general corporate purposes. Price, \$23.75 per share. Offered by company for subscription by employee stockholders only.
- 194,320 Elgin Sweeper Co. 38,864 shares of common stock (no par). Purpose, for working capital. Price, \$5 per share. Offered by company to public, without underwriting.
- 235,116 Erie Resistor Corp. 19,593 shares of common stock (par \$5). Purpose, for working capital. Price, \$12 per share. Underwritten by Fulton, Reid & Co.; The Ohio Company; Saunders, Stiver & Co.; H. L. Emerson & Co., Inc.; Fahey, Clark & Co.; T. H. Jones & Co., and Kay, Richards & Co. Oversubscribed.
- 3,600,000 Hudson Pulp & Paper Corp. 200,000 shares of class A common stock (par \$1). Purpose, for expansion program. Price, \$18 per share. Underwritten by Lee Higginson Corp.; Reynolds & Co.; A. C. Allyn and Co., Inc.; Central Republic Co. (Inc.); Shields & Company; Blair, Rollins & Co., Inc.; Ball, Burge & Kraus; Fulton, Reid & Co.; Jenks, Kirkland & Grubbs; Johnson, Lane, Space & Co., Inc.; McCormick & Co.; The Ohio Company; Hill Richards & Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; J. C. Bradford & Co.; Ferris & Company; Janney & Co.; Mason, Moran & Co.; Quail & Co.; Sills, Fairman & Harris, Inc.; Thayer, Baker & Co.; Bateman, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Central National Corporation; De Haven & Townsend, Crouter & Bodine; Pacific Company of California; Straus & Blosser; Charles A. Taggart & Co., Inc.; Amott, Baker & Co., Inc.; Arthur, Lestrangle & Co.; Batties & Company, Inc.; Bioren & Co.; Caldwell Phillips Co.; W. C. Gibson & Co.; Hallowell, Sulzberger & Co.; Newburger & Company; Prescott, Wright, Snider Co.; Rowles, Winston & Co.; Harold E. Wood & Company; Henry Herrman & Co.; Indianapolis Bond and Share Corp., and Fauset, Steele & Co. Oversubscribed.
- *2,300,000 Hussman Refrigerator Co. 23,000 shares of 4% cumulative preferred stock, series B (par \$100). Purpose, refunding (\$1,600,000) and for working capital (\$700,000). Price, at par. Placed privately with Penn Mutual Life Insurance Co.
- 194,875 McCormick & Co., Inc. 7,795 shares of common stock (no par). Purpose, for working capital. Price, \$25 per share. Offered by company for subscription by common stockholders and employees. Underwritten by Alex. Brown & Sons.
- 1,776,238 Manning, Maxwell & Moore, Inc. 114,596 shares of common stock (par \$12.50). Purpose, for working capital. Price, \$15.50 per share. Underwritten by Hornblower & Weeks; Clark, Dodge & Co.; Eastman, Dillon & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; Shields & Co.; Central Republic Co. (Inc.); Rau, H. Davis & Co.; Van Alstyne Noel Corp.; Putnam & Co.; Chas. W. Scranton & Co.; Robert W. Baird & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Crowell, Weedon & Co.; A. E. Masten & Co.; Newhard, Cook & Co.; Pacific Co. of California; Piper, Jaffray & Hopwood; Riter & Co.; Singer, Deane & Scribner; William R. Staats Co., Inc.; Stein Bros. & Boyce; Whiting, Weeks & Stubbs; Adamex Securities Corp.; American Securities Corp.; Auchincloss, Parker & Redpath; Blunt Ellis & Simmons; Curtiss, House & Co.; Kaiman & Co., Inc.; Irving Lundborg & Co.; McCormick & Co.; McDonald & Co.; Reinholdt & Gardner; Wm. C. Roney & Co.; I. M. Simon & Co.; Stix Co.; Arthur, Lestrangle & Co., and Monawk Valley Investing Co., Inc. Oversubscribed.
- 539,222 Manning, Maxwell & Moore, Inc. 35,404 shares of common stock (par \$12.50). Purpose, refunding (\$231,000) and for working capital (\$254,222). Price, \$15.50 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (8,051) underwritten by Hornblower & Weeks; Clark, Dodge & Co.; Eastman, Dillon & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; Shields & Co.; Central Republic Co. (Inc.); Paul H. Davis & Co.; Van Alstyne Noel Corp.; Putnam & Co.; Chas. W. Scranton & Co.; Robert W. Baird & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Crowell, Weedon & Co.; A. E. Masten & Co.; Newhard, Cook & Co.; Pacific Co. of California; Piper, Jaffray & Hopwood; Riter & Co.; Singer, Deane & Scribner; William R. Staats Co., Inc.; Stein Bros. & Boyce; Whiting, Weeks & Stubbs; Adamex Securities Corp.; American Securities Corp.; Auchincloss, Parker & Redpath; Blunt Ellis & Simmons; Curtiss, House & Co.; Kaiman & Co., Inc.; Irving Lundborg & Co.; McCormick & Co.; McDonald & Co.; Reinholdt & Gardner; Wm. C. Roney & Co.; I. M. Simon & Co.; Stix Co.; Arthur, Lestrangle & Co. and Mohawk Valley Investing Co., Inc.
- 16,000,000 Minneapolis-Honeywell Regulator Co. 160,000 shares of 3.75% convertible preference stock (par \$100). Purpose, to repay bank loans and for expansion program. Price, \$102.50 per share and accrued dividends. Underwritten by Union Securities Corp.; A. C. Allyn & Co., Inc.; Lacon, Whipple & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Boettcher and Co.; Alex. Brown & Sons; J. M. Dain & Co.; Paul H. Davis & Co.; Dillon, Read & Co., Inc.; Elworthy & Co.; Equitable Securities Corp.; Murphy Pavre, Inc.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; Kaiman & Co., Inc.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lehman Brothers; Mason-Hagan, Inc.; Morgan Stanley & Co.; Piper, Jaffray & Hopwood; Reynolds & Co.; Salomon Bros. & Hutzler; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co. and Woodard-Elwood & Co. Oversubscribed.
- *290,000 Mitchum Pharmacal Co. 290,000 shares of common stock (par \$1). Purpose, for working capital. Price, at par. Placed privately by company without underwriting.
- 3,048,000 Oswego Falls Corp. 96,000 shares of 5% cumulative convertible second preferred stock, series A (par \$30). Purpose, for working capital and to repay bank loans. Price, \$31.75 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (6,209) underwritten by Hornblower & Weeks; Glore, Forgan & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Paul H. Davis & Co.; Central Republic Co. (Inc.); Francis I. du Pont & Co.; Granbery, Marache & Co.; Carl M. Loeb, Rhoades & Co.; Stroud & Co., Inc.; Wagenseller & Durst, Inc.; Janney & Co.; A. M. Kidder & Co.; W. H. Newbold's Son & Co., and Van Alstyne Noel Corp.
- 15,000,000 Pfizer (Chas.) & Co., Inc. 150,000 shares of 4% cumulative convertible second preferred stock (par \$100). Purpose, for plant expansion and working capital. Price, \$101.50 per share. Underwritten by F. Eberstadt & Co., Inc.; Morgan Stanley & Co.; Kuhn, Loeb & Co.; Adams, Mudge & Co.; A. C. Allyn & Co., Inc.; Ames, Emerich & Co., Inc.; Amott, Baker & Co., Inc.; Geo. G. Applegate & Co.; Bacon, Whipple & Co.; Bailey & Davidson; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; A. G. Becker & Co., Inc.; Betts, Lorland & Co.; Bingham, Walter & Hurry; Bioren & Co.; Blair, Rollins & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Loenning & Co.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Edward M. Bradley & Co., Inc.; Alex. Brown & Sons; C. S. Lrown & Co.; Harold C. Brown & Co., Inc.; Brush, Slocum & Co.; Butcher & Sherrard; Central Republic Co. (Inc.); Chace, Whiteside, Warren & Sears, Inc.; Childs, Jeffries & Thorndike, Inc.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Coffin & Eurr, Inc.; Cohu & Co.; Collett & Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Craigmyle, Pinney & Co.; Crowell, Weedon & Co.; Crutenden & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Dayton & Gernon; DeHaven & Townsend, Crouter & Bodine; Dominick & Dominick; Francis I. du Pont & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; Elworthy & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corp.; Estabrook & Co.; Fairman & Co.; Farwell, Chapman & Co.; Ferris & Co.; First California Co.; First of Michigan Corp.; Fordon, Aldinger & Co.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Goodbody & Co.; Grimm & Co.; Hallowell, Sulzberger & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; H. Hentz & Co.; Hill Brothers; Hill Richards & Co.; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Co.; The Indianapolis Bond & Share Corp.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Kay, Richards & Co.; Kerr & Bell; A. M. Kidder & Co.; Kinsley & Adams; Kirkpatrick-Pettis Co.; Laird, Bissel & Meeds; Ladenburg, Thalmann & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; John H. Lewis & Co.; Little & Hopkins, Inc.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Irving Lundborg & Co.; Mannheim-Egan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Revel Miller & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; McCormick & Co.; McDonald-Moore & Co.; James J. McNulty & Co.; Mead, Miller & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; J. C. Newsome & Co.; John J. O'Brien & Co.; The Ohio Company; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Pennington, Colket and Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; Putnam & Co.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; Robinson and Lukens; Herbert W. Schaefer & Co.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Company; Sidlo, Simons, Roberts & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; William R. Staats Co., Inc.; Stein Bros. & Boyce; Stern Brothers & Co.; Sterne, Agee & Leach; Stix & Co.; Straus & Blosser; Sweney Cartwright & Co.; Swiss American Corp.; Townsend, Dabney & Tyson; Spencer Trask & Co.; Under-
- wood, Neuhaus & Co.; Van Alstyne Noel Corp.; Wagenseller & Durst, Inc.; H. C. Wainwright & Co.; Walling, Lochen & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.; Woodard-Elwood & Co., and Zuckerman, Smith & Co. Oversubscribed.
- 180,000 Pure Drug & Chemical Corp. 90,000 shares of common stock (par 10 cents). Purpose, for expansion program. Price, \$2 per share. Offered by company to public, without underwriting.
- 7,000,000 Rheem Manufacturing Co. 70,000 shares of 4½% cumulative convertible preferred stock (par \$100). Purpose, refunding (\$2,369,900) and to repay bank loans and for capital additions and improvements and for general corporate purposes (\$4,630,100). Price, \$102 per share and accrued dividends. Underwritten by Blyth & Co., Inc.; Robert W. Baird & Co., Inc.; Bateman, Eichler & Co.; Alex. Brown & Sons; Brush, Slocum & Co.; Elworthy & Co.; Hill Richards & Co.; E. F. Hutton & Co.; Kuhn, Loeb & Co.; Irving Lundborg & Co.; McCormick & Co.; Mitchum, Tully & Co.; Paine, Webber, Jackson & Curtis; Raggio, Reed & Co.; Schwabacher & Co.; William R. Staats Co., Inc.; Stone & Webster Securities Corp.; Sutro & Co.; Henry F. Swift & Co.; Tucker, Anthony & Co.; Wagenseller & Durst, Inc.; Whiting, Weeks & Stubbs, and Dean Witter & Co.
- *3,000,000 Rheem Manufacturing Co. 30,000 shares of 4½% cumulative convertible preferred stock (par \$100). Purpose, for capital improvements and additions and general corporate purposes. Price, \$102 per share and accrued dividends. Sold privately to Bethlehem Steel Corp.
- 2,414,250 Sangamo Electric Co. 111,000 shares of common stock (par \$10). Purpose, for working capital. Price, \$21.75 per share. Underwritten by Paul H. Davis & Co.; A. C. Allyn and Co., Inc.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Central Republic Co. (Inc.); Julien Collins & Co.; Crutenden & Co.; Dixon Bretscher Noonan Inc.; Farwell, Chapman & Co.; Harris, Hall & Co., Inc.; Carter H. Harrison & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Lee Higginson Corp.; Lester & Co.; The Marshall Co.; McCormick & Co.; F. S. Moseley & Co.; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Wm. C. Roney & Co.; Chas. W. Scranton & Co.; Shillinglaw, Bolger & Co.; Smith, Barney & Co.; William R. Staats Co., Inc.; G. H. Walker & Co., and G. R. Wortman & Co.
- 150,000 Sightmaster Corp. 600,000 shares of common stock (par five cents). Purpose, to pay assumed debt and accounts payable, to reduce loans, and for general corporate purposes. Price, 25 cents per share. Offered by Tyson & Co. and E. L. Aaron & Co.
- 15,375,000 Squibb (E. R.) & Sons 300,000 shares of common stock (par \$1). Purpose, for expansion program. Price, \$51.25 per share. Underwritten by Union Securities Corp.; Harriman Ripley & Co., Inc.; Adamex Securities Corp.; A. C. Allyn and Co., Inc.; Bacon, Whipple & Co.; Baker, Watts & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Company; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Clark, Dodge & Co.; Courts & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; The First Boston Corp.; First California Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Harris, Hall & Company, Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Co. of California; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; Salomon Bros. & Hutzler; Scott, Horner & Mason, Inc.; Shields & Company; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats Co., Inc.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stone & Webster Securities Corp.; Straus & Blosser; Stroud & Co., Inc.; Sutro & Co.; Spencer Trask & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs, and Dean Witter & Co. Oversubscribed.
- 145,000 Teleprompter Corp. 29,000 shares of common stock (par \$1). Purpose, for acquisitions and general corporate purposes. Price, \$5 per share. Underwritten by L. H. Rothchild & Co., and Coffin, Betz & Co. Oversubscribed.
- 300,000 Thermo-King Railway Corp. 200,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$1.50 per share. Underwritten by George F. Breen. Oversubscribed.
- 2,581,250 Tracerlab, Inc. 175,000 shares of common stock (par \$1). Purpose, to repay bank loans and other indebtedness and to increase investment in Kelley-Koett Mfg. Co. Price, \$14.75 per share. Underwritten by Lee Higginson Corp.; Harriman Ripley & Co., Inc.; Estabrook & Co.; Reynolds & Co.; Shields & Co.; Cohu & Co.; Curtiss, House & Co.; Dempsey-Tegeler & Co.; Francis I. duPont & Co.; The Illinois Co.; Mead, Miller & Co.; Merrill, Turben & Co.; The Milwaukee Co.; G. H. Walker & Co.; Boettcher and Co.; J. C. Bradford & Co.; Crutenden & Co.; Hill Richards & Co.; Hirsch & Co.; Mason, Moran & Co.; Sills, Fairman & Harris, Inc.; Coffin, Betz & Co.; Davies & Meja; Elworthy & Co.; Henry Herrman & Co.; Johnson, Lane, Space & Co., Inc.; Putnam & Co.; Scott, Horner & Mason, Inc.; Auchincloss, Parker & Redpath; John W. Clarke & Co.; J. M. Dain & Co.; The Ohio Company; Van Alstyne Noel Corp.; Arthur, Lestrangle & Co.; Chace, Whiteside, Warren & Sears, Inc.; Draper, Sears & Co.; T. H. Jones & Co.; Meeks, Reddock & Co.; Newburger & Co.; Rowles, Winston & Co.; Claydon Securities Corp., and Wyllie and Thornhill.
- 100,000 Utica Cutlery Co. 1,000 shares of capital stock (par \$100). Purpose, for expansion and working capital. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- *5,000,000 Victor Chemical Works 100,000 shares of cumulative convertible second preferred stock (par \$50). Purpose, for expansion program. Price, at par. Placed privately with a group of institutional investors through F. Eberstadt & Co., Inc.
- 200,000 Waverly Oil Works Co. 20,000 shares of capital stock (par \$1). Purpose, for general corporate purposes. Price, \$10 per share. Offered by company for subscription by stockholders, without underwriting.
- 3,894,802 Yale & Towne Manufacturing Co. 102,197 shares of capital stock (par \$25). Purpose, to repay bank loans and for general corporate purposes. Price, \$38 per share to stockholders and \$44 to public. Offered by company for subscription by stockholders. Unsubscribed shares (1,886) underwritten by Morgan Stanley & Co.; Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; Goldman, Sachs & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Kuhn, Loeb & Co.; Merrill Lynch, Pierce, Fenner & Beane; Riter & Co.; Stillman, Maynard & Co., and Wood, Struthers & Co.

\$89,358,126

*Represents issues placed privately.

OIL

\$4,921,875 **Calvan Consolidated Oil & Gas Co., Ltd. (Canada)** 875,000 shares of capital stock (par \$1—Canadian). Purpose, for exploration and development expenses. Price, \$5.62½ per share. Underwritten by Hemphill, Noyes, Graham, Parsons & Co.; Francis I. du Pont & Co.; Hornblower & Weeks; A. C. Allyn & Co., Inc.; Arthur, Lestrangle & Co.; Bache & Co.; Bacon, Whipple & Co.; Bailey & Davidson; Bear, Stearns & Co.; Blair, Rollins & Co., Inc.; Boenning & Co.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; H. M. Byllesby and Co. (Inc.); Chaplin & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Cohu & Co.; Julien Collins & Co.; Courts & Co.; Paul H. Davis & Co.; Dempsey-Tegeier & Co.; Doolittle & Co.; Elder & Co.; Farr & Co.; Farwell, Chapman & Co.; First California Co.; Hallgarten & Co.; Halliwell, Sulzberger & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Henry Herrman & Co.; Hill Richards & Co.; Janney & Co.; T. H. Jones & Co.; Kay, Richards & Co.; A. M. Kidder & Co.; W. C. Langley & Co.; Lee Higginson Corp.; S. R. Livingstone & Co.; Irving Lundberg & Co.; Mason-Hagan, Inc.; Mason, Moran & Co.; A. P. Masten & Co.; Frank C. Masterson & Co.; McDonald & Co.; Merrill, Turben & Co.; Mullane, Wells & Co.; Newburger & Co.; Newhard, Cook & Co.; Pacific Co. of California; Paine, Webber, Jackson & Curtis; Roger S. Palmer Co.; Pennington, Colket and Co.; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Reynolds & Co.; Rodman & Linn; Scott, Horner & Mason, Inc.; Shields & Co.; Sills, Fairman & Harris, Incorporated; Singer, Deane & Scribner; Stein Bros. & Boyce; Stifel-Nicholas & Co., Incorporated; Suplex, Yeatman & Co., Inc.; Van Alstyne Noel Corp.; G. H. Walker & Co.; Walston, Hoffman & Goodwin; Wertheim & Co.; Wilson, Johnson & Higgins; Woodcock, Hess & Co., Inc.; and Yarnall & Co. Oversubscribed.

293,750 **Century Natural Gas & Oil Corp.** 1,175,000 shares of common stock (par 10 cents). Purpose, for exploration, drilling and development expenses and working capital. Price, 25 cents per share. Offered by Greenfield & Co., Inc. "as a speculation."

299,760 **Gulf Coast Western Oil Co.** 299,760 shares of common stock (par \$1). Purpose, for new equipment and working capital. Price, at par. Offered by R. V. Klein Co. "as a speculation."

*150,000 **Producers Corp. of Nevada** 75,000 shares of common stock (par \$1). Purpose, for expansion and development of leases. Price, \$2 per share. Subscribed for by several large stockholders.

\$5,635,385

MISCELLANEOUS

*150,000 **Alaska Ferry & Terminal Co.** 1,500 shares of 6% cumulative preferred stock (par \$100). Purpose, to purchase vessels and for other corporate purposes. Price, at par. Offered by company to its directors, without underwriting.

*150,000 **Alaska Ferry & Terminal Co.** 1,500 shares of common stock (par \$100). Purpose, to purchase vessels and for other corporate purposes. Price at par. Offered by company to its directors, without underwriting.

101,250 **Goldenberg Co.** 30,000 shares of class A common stock (par \$1). Purpose, refunding. Price, \$3.37½ per share. Offered by Ferris & Co.

198,000 **Goldenberg Co.** 19,800 shares of 6% cumulative preferred stock (par \$10). Purpose, refunding. Price, at par. Offered by Ferris & Co.

12,000,000 **National Tea Co.** 120,000 shares of 4.20% cumulative preference stock, convertible series (par \$100). Purpose, refunding (\$2,383,750) and to repay bank loans and for working capital (\$9,616,250). Price, \$101 per share and accrued dividends. Underwritten by Hemphill, Noyes, Graham, Parsons & Co.; Dillon, Read & Co., Inc.; The First Boston Corp.; Kuhn, Loeb & Co.; Merrill Lynch, Pierce, Fenner & Beane; Morgan Stanley & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Glone, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; A. C. Allyn and Co., Inc.; Blair, Rollins & Co., Inc.; A. G. Becker & Co., Inc.; Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Dean Witter & Co.; Equitable Securities Corp.; Estabrook & Co.; Hallgarten & Co.; Hayden, Stone & Co.; Spencer Trask & Co.; Bacon, Whipple & Co.; Blunt Ellis & Simmons; H. M. Byllesby & Co. (Inc.); Courts & Co.; Paul H. Davis & Co.; R. S. Dickson & Co., Inc.; Hayden, Miller & Co.; The Illinois Co.; Laurence M. Marks & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Riter & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Stein Bros. & Boyce; Stroud & Co., Inc.; G. H. Walker & Co.; Bosworth, Sullivan & Co., Inc.; Julien Collins & Co.; J. M. Dain & Co.; Farwell, Chapman & Co.; First California Co.; Henry Herrman & Co.; Hill Richards & Co.; Indianapolis Bond & Share Corp.; Johnson, Lane, Space & Co., Inc.; Kallman & Co., Inc.; Mason-Hagan, Inc.; McCormick & Co.; Merrill, Turben & Co.; The Milwaukee Co.; Mullane, Wells & Co.; Pacific Northwest Co.; Reinholdt & Gardner; Rodman & Linn; and Sills, Fairman & Harris, Inc. Oversubscribed.

72,380 **Northern Illinois Corp.** 3,060 shares of \$1.50 cumulative convertible preferred stock (no par). Purpose, for working capital. Price, \$23.50 per share. Offered by company without underwriting.

299,600 **Pennsylvania Citrus Groves, Inc.** 149,800 shares of common stock (par \$2). Purpose, to purchase property, etc. Price, at par. Offered by Graham & Co. "as a speculation."

93,750 **Rose (Paul H.) Corp.** 6,250 shares of class A common stock (par \$10). Purpose, for working capital. Price, \$15 per share. Offered by company for subscription by class A common stockholders, without underwriting.

187,500 **Rose (Paul H.) Corp.** 12,500 shares of class B common stock (par \$10). Purpose, for working capital. Price, \$15 per share. Offered by company for subscription by class B common stockholders, without underwriting.

300,000 **Southwestern Investment Co.** 15,000 shares of \$1 cumulative sinking fund preferred stock (no par). Purpose, to increase working capital. Price, \$20 per share and accrued dividends. Offered by company for subscription by stockholders. Underwritten by The First Trust Co. of Lincoln, Neb.

360,000 **Southwestern Investment Co.** 18,000 shares of common stock (no par). Purpose, to increase working capital. Price, \$20 per share. Offered by company for subscription by common stockholders. Underwritten by Schneider, Bernet & Hickman; G. H. Walker & Co.; and Dewar, Robertson & Panoast.

85,760 **Southwestern Investment Co.** 4,288 shares of common stock (no par). Purpose, to increase working capital. Price, \$20 per share. Offered by company for subscription by employees.

967,219 **United Stores Corp.** 103,170 shares of \$4.20 non-cumulative second preferred stock (par \$5). Purpose, to prepay debt of subsidiaries and for general working funds. Price, \$9.37½ per share. Offered by company for subscription by second preferred stockholders. Underwritten by Union Securities Corp. and D. H. Ellis & Co. Oversubscribed.

\$14,965,459

Farm Loan and Government Agency Issues

\$24,940,000 **Federal Intermediate Credit Banks** 2.10% consolidated debentures, dated July 2, 1951 and due Oct. 1, 1951. Purpose, for "new money." Price, at par. Offered by Macdonald G. Newcomb, New York, fiscal agent.

63,265,000 **Federal Intermediate Credit Banks** 2.35% consolidated debentures, dated July 2, 1951, and due April 1, 1952. Purpose, refunding (\$48,160,000) and "new money" (\$15,105,000). Price, at par. Offered by Macdonald G. Newcomb, New York, fiscal agent.

67,500,000 **Federal Home Loan Banks** 2½% non-callable consolidated notes, series B 1952, dated June 15, 1951, and maturing April 15, 1952. Purpose, refunding (\$19,000,000) and "new money" (\$48,500,000). Price, at par. Offered through Everett Smith, fiscal agent for the Federal Home Loan Banks.

70,000,000 **Federal Home Loan Banks** 2½% non-callable consolidated notes, series I 1951, dated June 15, 1951 and maturing Oct. 15, 1951. Purpose, refunding. Price, at par. Offered through Everett Smith, fiscal agent for the Federal Home Loan Banks.

\$225,705,000

United States Possessions

\$85,000,000 **Hawaii (Territory of)** 2½% public improvement bonds, dated July 2, 1951 and due serially July 2, 1954 to 1971, inclusive. Purpose, for new improvements. Price, 101.04% to yield about 2.40%. Offered by Bankers Trust Co. of New York; Halsey, Stuart & Co., Inc.; Northern Trust Co. of Chicago; Kidder, Peabody & Co.; Goldman, Sachs & Co.; Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); B. J. Van Ingen & Co.; Alex. Brown & Sons; R. H. Moulton & Co.; Weeden & Co.; Otis & Co.; R. S. Dickson & Co.; The Illinois Co.; Stroud & Co., Inc.; Schmidt, Poole & Co.; Schwabacher & Co.; Milwaukee Co.; W. H. Newbold's Son & Co.

Canadian Government

*\$10,400,000 **Manitoba (Province of), Canada** 3½% sinking fund debentures, due June 15, 1971. Purpose, for improvements. Placed privately with institutional investors in the United States by Lehman Brothers, Fairclough & Co., Ltd., and Oldfield, Kirby & Gardner, Ltd.

*4,137,000 **North York Township (Ontario, Canada)** 4½% serial debentures, due June 1, 1954-1971. Purpose, for improvements. Placed privately with institutional investors in the United States by Lehman Brothers, Fairclough & Co., Ltd.

*6,700,000 **Vancouver (City of), British Columbia, Canada** 3½% sinking fund debentures, due March 15, 1971. Purpose, for improvements. Placed privately with institutional investors in the United States by Lehman Brothers, Fairclough & Co., Ltd.; The Western City Co., Ltd., and Pemberton Securities, Ltd.

\$21,237,000

Issues Not Representing New Financing

\$4,026,469 **American Airlines, Inc.** 257,694 shares of common stock (par \$1). Price, \$15.62½ per share. Offered by Lehman Brothers; Emanuel, Deetjen & Co. and associates. Oversubscribed.

937,500 **Ameriann Box Board Co.** 50,000 shares of common stock (par \$1). Price, \$18.75 per share. Offered by Paine, Webber, Jackson & Curtis.

493,500 **Armed Steel Corp.** 12,000 shares of common stock (par \$10). Price, \$41.12½ per share. Offered by Smith, Barney & Co., and W. E. Hutton & Co. Oversubscribed.

4,310,000 **Buffalo Electro-Chemical Co., Inc.** 5,058 shares of common stock. Price, \$852.11½ + per share. Sold at auction by Office of Alien Property.

582,000 **Colgate-Palmolive-Peet Co.** 12,000 shares of common stock (no par). Price, \$48.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

489,231 **Columbia Broadcasting System, Inc.** 18,289 shares of class B stock (par \$2.50). Price, \$26.75 per share. Offered by W. E. Hutton & Co. Oversubscribed.

772,884 **Erie Resistor Corp.** 64,407 shares of common stock (par \$5). Price, \$12 per share. Underwritten by Fulton, Reid & Co.; Bache & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Smith and Root; Robert W. Baird & Co., Inc.; Blunt Ellis & Simmons; The First Cleveland Corp.; and Kallman & Co., Inc. Oversubscribed.

252,738 **Florida Power & Light Co.** 11,359 shares of common stock (no par). Price, \$22.25 per share. Offered by Shields & Co. Oversubscribed.

17,325 **General Appliance Corp.** 33,000 shares of common stock (par 10 cents). Price, ranging from 50 cents to 55 cents per share. Offered by E. L. Aaron & Co. Completed.

918,750 **General Public Utilities Corp.** 50,000 shares of common stock (par \$5). Price, \$18.37½ per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.

†182,060 **General Time Corp.** 4,954 shares of common stock (no par). Price, \$36.75 per share. Offered by Grimm & Co. Completed.

360,000 **Hudson Pulp & Paper Corp.** 20,000 shares of class A common stock (par \$1). Price, \$18 per share. Underwritten by Lee Higginson Corp.; Reynolds & Co.; A. C. Allyn and Co., Inc.; Central Republic Co. (Inc.); Shields & Company; Blair, Rollins & Co., Inc.; Bail, Burge & Kraus; Fulton, Reid & Co.; Jenks, Kirkland & Grubbs; Johnson, Lane, Space and Co., Inc.; McCormick & Co.; The Ohio Company; Hill Richards & Co.; Crowell, Weedon & Co.; Dempsey-Tegeier & Co.; J. C. Bradford & Co.; Ferris & Company; Janney & Co.; Mason, Moran & Co.; Quall & Co.; Sills, Fairman & Harris, Inc.; Thayer, Baker & Co.; Bate-man, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Central National Corporation; De Haven & Townsend, Crouter & Bodine; Pacific Company of California; Straus & Blosser; Charles A. Taggart & Co., Inc.; Amott, Baker & Co., Inc.; Arthur, Lestrangle & Co.; Battles & Company, Inc.; Bioren & Co.; Caldwell Phillips Co.; W. C. Gibson & Co.; Halliwell, Sulzberger & Co.; Newburger & Company; Prescott, Wright, Snider Co.; Rowles, Winston & Co.; Harold E. Wood & Company; Henry Herrman & Co.; Indianapolis Bond and Share Corp.; and Fauset, Steele & Co. Oversubscribed.

37,104 **Kropp Forge Co.** 9,276 shares of common stock (par 33½ cents). Price, \$4 per share. Underwritten by Gearhart, Kinnard & Otis, Inc.; L. D. Sherman & Co., and Morgan & Co. Oversubscribed.

2,771,340 **Liggett & Myers Tobacco Co.** 41,990 shares of common stock (par \$25). Price, \$66 per share. Offered by Smith, Barney & Co. Oversubscribed.

400,000 **Mays (J. W.), Inc.** 50,000 shares of common stock (par \$1). Price, \$8 per share. Underwritten by Carl M. Loeb, Rhoades & Co. Oversubscribed.

272,000 **National Newark & Essex Banking Co.** 4,000 shares of capital stock (par \$25). Price, \$68 per share. Offered by Blyth & Co., Inc.

1,076,411 **Pabst Brewing Co.** 48,378 shares of common stock (no par). Price, \$22.25 per share. Offered by Carl M. Loeb, Rhoades & Co. Oversubscribed.

415,311 **Panacoast Oil Co., C. A.** 73,833 voting trust certificates for capital stock (par one Bolivar). Price, \$5.62½ per share. Offered by Hornblower & Weeks. Completed.

†1,036,875 **Parke, Davis & Co.** 17,500 shares of common stock (no par). Price, \$59.25 per share. Offered by Smith, Barney & Co.

484,400 **Pickering Lumber Co.** 17,300 shares of common stock (par \$7.50). Price, \$28 per share. Offered by Reynolds & Co. and Crutten & Co. Completed.

55,500 **Portland General Electric Co.** 2,000 shares of common stock (no par). Price, \$27.75 per share. Offered by Shields & Co. Completed.

99,990 **Steak 'n Shake, Inc.** 18,180 shares of common stock (par 50 cents). Price, \$5.50 per share. Offered by White & Co.

100,000 **Teleprompter Corp.** 20,000 shares of common stock (par \$1). Price, \$5 per share. Underwritten by L. H. Rothchild & Co. and Coffin, Betz & Co. Oversubscribed.

69,000 **Tennessee Gas Transmission Co.** 3,000 shares of common stock (par \$5). Price, \$23 per share. Offered by Blyth & Co., Inc. Oversubscribed.

11,000 **Walker Vitamin Products, Inc.** 2,000 shares of class B common stock (par 25 cents). Price, \$5.50 per share. Offered by Cohu & Co.

1,174,800 **Wilton Woollen Co.** 195,800 shares of common stock (par \$1). Price, \$6 per share. Underwritten by A. C. Allyn & Co., Inc.; George A. McDowell & Co.; Hayden, Stone & Co.; Baker, Simonds & Co.; The First Cleveland Corp.; Straus & Blosser; Crutten & Co.; Wm. C. Roney & Co.; Sills, Fairman & Harris, Inc.; Schillinglaw, Bolger & Co.; Julien Collins & Co.; Mason, Moran & Co.; S. R. Livingstone & Co.; Andrew C. Reid & Co. and Shader-Wintler Co.

\$21,346,189

*Represents issues placed privately.

†Indicates special offering.

‡Indicates issues sold competitively.

General Corporation and Investment News

(Continued from page 2)

Caterpillar Tractor Co.—Earnings—

Period Ended July 31—	1951—Month—1950	1951—7 Mos.—1950
Net sales	40,901,432	28,941,967
Net profit after taxes	1,323,178	3,186,021
Earnings per com. share		\$3.11

*Equivalent to 33 cents per share.—V. 174, p. 102.

Central of Georgia Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$3,134,074	\$2,919,298	\$2,558,152	\$3,057,277
Net from railway	180,629	155,003	142,610	329,707
Net ry. oper. income	\$4,500	\$77,206	\$84,704	115,144

From Jan. 1—
Gross from railway—25,334,896 21,277,150 20,290,841 22,047,232
Net from railway—3,008,188 2,290,082 1,781,834 2,995,446
Net ry. oper. income—\$77,206 424,277 94,041 1,089,790

*Deficit.—V. 174, p. 718.

Central Maine Power Co.—To Renew Notes—

The company on Aug. 30 applied to the SEC for authorization to issue or renew from time to time, up to and including Nov. 30, 1951, notes having a maturity of three months or less up to the maximum amount of \$7,500,000 at any one time outstanding, the proceeds of which would be used for construction.

The SEC has given interested persons until Sept. 14, 1951 to request a hearing.—V. 173, p. 2495.

Central Pharmacal Co., Seymour, Ind.—To Offer Stock Locally—

It is announced that the 8,020 shares of 5% cumulative preferred stock, which the company plans shortly to issue, is to be offered only to employees or other local persons at par (\$20 per share), or will be used in other ways for the benefit of the company. The proceeds are to be added to working capital. There will be no general public offering.—V. 174, p. 634.

Central RR. Co. of New Jersey—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$3,637,480	\$3,311,908	\$2,939,352	\$3,623,477
Net from railway	418,380	476,131	181,662	559,249
Net ry. oper. income	\$337,731	\$277,671	\$453,037	\$136,406

From Jan. 1—
Gross from railway—24,909,503 21,615,598 21,871,069 24,524,010
Net from railway—2,624,222 2,271,880 1,669,585 2,586,620
Net ry. oper. income—\$2,660,000 \$2,546,595 \$2,924,772 \$2,461,246

*Deficit.—V. 174, p. 542.

Central RR. Co. of Pennsylvania—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,579,508	\$1,636,497	\$1,289,800	\$1,723,373
Net from railway	481,499	656,018	354,036	720,783
Net ry. oper. income	669,472	862,966	548,953	909,075

From Jan. 1—
Gross from railway—11,022,659 10,827,708 10,339,417 11,929,319
Net from railway—3,218,670 3,962,042 3,615,560 4,462,447
Net ry. oper. income—4,718,983 5,520,364 4,964,169 5,833,832

—V. 174, p. 542.

Central Vermont Public Service Corp.—New Plant—

Electricity began flowing from the corporation's new gas turbine power plant at Rutland, Vt., last week when its first unit entered final testing stages, Albert A. Cree, President, announced.

The new power plant which will house three units, each capable of generating 6,000 kilowatts of electricity an hour, is expected to be completed within a year. Its total cost will be approximately \$3,600,000.

Installation of the second unit began last week with the pouring of its cement foundation. The third unit is scheduled for installation during the first half of 1952.—V. 174, p. 450.

Central Vermont Ry. Inc.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,021,000	\$1,017,000	\$795,000	\$825,000
Net from railway	135,223	268,834	142,114	100,442
Net ry. oper. income	43,354	163,912	49,652	798

From Jan. 1—
Gross from railway—6,692,000 5,960,000 5,534,000 6,075,000
Net from railway—1,168,910 1,054,405 743,582 1,177,251
Net ry. oper. income—163,912 332,363 97,507 481,273

—V. 174, p. 542.

Checker Cab Manufacturing Corp.—Stock Sold—Of

the 433,444 shares of common stock (par \$1.25) recently offered to common stockholders of record July 31 at \$5 per share on a share-for-share basis, a total of 423,061 shares were subscribed for. Rights expired on Aug. 16. The remaining 10,383 shares were sold to Hallgarten & Co. at the same price. The offering was not underwritten. See further details in V. 174, p. 451.

Chesapeake & Ohio Ry.—July Earnings—

Period End, July 31—	1951—Month—1950	1951—7 Mos.—1950
Gross income	27,786,000	26,074,000
U. S. and Canadian inc. and excess profits tax	1,510,000	2,140,000
Other railway taxes	1,605,000	1,596,000
Net ry. oper. income	2,789,000	4,030,000
Net income	1,824,000	3,122,000
Earnings per com. share	\$0.23	\$0.39

*Including excess profits taxes.—V. 174, p. 451.

Chicago & Eastern Illinois RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$2,712,314	\$2,425,594	\$2,206,142	\$2,711,088
Net from railway	577,010	595,296	299,363	418,126
Net ry. oper. income	226,494	337,950	29,477	111,373

From Jan. 1—	1951	1950	1949	1948
Gross from railway	19,070,704	15,942,167	16,521,759	18,490,695
Net from railway	4,374,050	3,512,271	2,018,925	3,211,249
Net ry. oper. income	1,818,336	1,578,906	386,910	1,156,866

—V. 174, p. 542.

Chicago Great Western Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$2,500,313	\$1,925,296	\$2,500,773	\$2,877,047
Net from railway	526,719	504,470	551,006	768,041
Net ry. oper. income	86,084	187,955	179,144	280,118

From Jan. 1—	1951	1950	1949	1948
Gross from railway	19,551,734	17,481,492	18,152,432	19,647,690
Net from railway	5,617,751	4,941,692	4,190,833	5,147,429
Net ry. oper. income	1,731,552	1,804,928	1,357,382	1,943,847

—V. 174, p. 542.

Chicago & Illinois Midland Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$648,154	\$748,485	\$544,310	\$846,425
Net from railway	94,782	271,193	123,775	382,006
Net ry. oper. income	65,476	97,304	57,897	221,525

From Jan. 1—	1951	1950	1949	1948
Gross from railway	5,413,616	5,525,410	4,896,539	5,120,668
Net from railway	1,569,300	2,273,762	1,586,928	1,913,279
Net ry. oper. income	751,406	1,247,081	842,103	1,092,656

—V. 174, p. 634.

Chicago, Indianapolis & Louisville Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,659,849	\$1,674,758	\$1,482,109	\$1,515,878
Net from railway	273,308	444,178	236,267	253,419
Net ry. oper. income	77,963	180,377	69,349	148,335

From Jan. 1—	1951	1950	1949	1948
Gross from railway	12,131,566	10,841,527	10,290,902	10,816,996
Net from railway	2,368,555	2,354,307	1,484,631	2,407,460
Net ry. oper. income	786,858	928,879	386,816	1,143,942

—V. 174, p. 542.

Chicago, Rock Island & Pacific Ry.—Plans to Issue Equipment Trust Certificates—

The company has applied to the Interstate Commerce Commission for authority to issue \$5,700,000 of equipment trust certificates, series J, to be dated Oct. 1 and mature in 30 semi-annual installments of \$190,000 each.

The proceeds from the sale of the certificates will be used to buy 30 Diesel locomotives and 520 box cars. The total cost of this equipment is placed at \$7,649,895. Investment bankers are understood to be preparing to bid on the issue on Sept. 18.—V. 174, p. 542.

Clary Multiplier Corp.—Files With SEC—

The corporation on Aug. 20 filed a letter of notification with the SEC covering 20,000 shares of 5½% cumulative convertible preferred stock (par \$5), to be offered at not exceeding \$6.12½ per share and accrued dividends through Morgan & Co., Los Angeles, Calif. The proceeds are to be used to reduce outstanding bank loans and for working capital.—V. 169, p. 2748.

Colonial Acceptance Corp., Chicago, Ill.—Filing With Securities and Exchange Commission—

A letter of notification was filed with the SEC on Aug. 10 covering 10,000 shares of class A common stock, first series (par \$1), to be sold at the market (approximately \$4.50 per share) for the account of David J. Gradman, President, who is the selling stockholder.

It is proposed to sell all or part of the abovementioned shares to Straus & Blosser, Chicago, Ill., and to other brokers at a price or prices to be negotiated. Straus & Blosser will in turn resell all or part of the securities purchased by it to other brokers at prices to be negotiated, for resale to the public reserving the right to itself to sell part of the securities directly to the public. Other brokers, who may purchase part of the securities directly from Mr. Gradman, will resell the securities purchased by them, respectively. Sales to the public will be at the prevailing market price at the time of sale and will be made in such manner as the dealer or brokers, from time to time, shall determine.—V. 173, p. 2387.

Colonial Stores, Inc.—July Sales—

Period End, July 28—	1951—4 Wks.—1950	1951—32 Wks.—1950
Sales	\$14,544,000	\$13,453,000
Stores in operation at July 28	358	365

—V. 174, p. 543.

Colorado & Southern Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,409,586	\$1,191,564	\$1,068,926	\$1,060,099
Net from railway	438,792	330,856	192,797	11,211
Net ry. oper. income	160,177	102,335	69,190	41,282

From Jan. 1—	1951	1950	1949	1948
Gross from railway	8,862,056	7,175,543	7,396,032	7,595,991
Net from railway	2,409,301	1,821,074	1,401,453	1,253,858
Net ry. oper. income	737,360	508,250	421,324	314,464

*Deficit.—V. 174, p. 543.

Colorado & Wyoming Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$286,140	\$188,178	\$180,406	\$200,854
Net from railway	96,780	58,751	64,874	80,044
Net ry. oper. income	32,193	23,252	31,990	34,855

From Jan. 1—	1951	1950	1949	1948
Gross from railway	1,916,470	1,260,015	1,514,067	1,528,232
Net from railway	346,879	427,682	581,219	668,646
Net ry. oper. income	167,671	175,233	279,912	406,263

—V. 174, p. 3 and 635.

Columbus & Greenville Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$143,277	\$140,644	\$162,151	\$159,832
Net from railway	6,495	2,615	3,593	17,965
Net ry. oper. income	12,054	7,048	4,107	6,342

From Jan. 1—	1951	1950	1949	1948
Gross from railway	1,198,611	1,095,495	1,119,044	1,102,238
Net from railway	165,855	135,571	172,648	176,209
Net ry. oper. income	57,689	40,357	73,565	108,309

*Deficit.—V. 174, p. 635.

Cone Mills Corp.—Registers With SEC—

The corporation on Aug. 20 filed with the SEC a registration statement covering a proposed secondary offering of 400,000 shares of common stock (par \$10). The proposed offering will be underwritten by a group of underwriters headed by Morgan Stanley & Co. and is expected about Sept. 20.

This corporation, the stock of which has heretofore been comparatively closely held, has been in business for 56 years and is one of the largest manufacturers of textile fabrics in the United States. The proposed offering covers 100,000 shares for each of four stockholders representing in each case only a portion of present stock holdings. It is anticipated that upon completion of the proposed offering Cone Mills will make application for listing of the common stock on the New York Stock Exchange.—V. 173, p. 1475.

Consolidated Engineering Corp.—Files With SEC—

The corporation on Aug. 20 filed a letter of notification with the SEC covering 1,150 shares of common stock (par \$1), to be issued at \$23.50 per share upon exercise of stock option held by Hugh F. Calvin, Treasurer and Assistant to the President. The proceeds are to be used for working capital.

The corporation on Aug. 23 filed a letter of notification with the SEC covering 460 shares of common stock (par \$1) to be issued at \$23.50 per share upon exercise of stock option held by Clifford E. Berry. The proceeds are to be used for working capital.—V. 174, p. 451.

Consumers Cooperative Association, Kansas City, Mo.—Registers With SEC—

The Association on Aug. 30 filed a registration statement with the SEC covering \$5,000,000 of 10-year 4½% certificates of indebtedness, and \$3,000,000 of 20-year 5½% certificates of indebtedness.

At Aug. 31, 1950, CCA's membership (holders of common stock) consisted of 1,405 local and regional farmers cooperative associations. The certificates are to be sold "directly to members and others, without the interposition of any underwriter, dealer, broker, or salesman, other than CCA's employees. No commission is paid to anyone in conjunction with such sales." The certificates are non-negotiable.

Net proceeds of the sale of the certificates will be used as follows: 6,000,000 to purchase 60,000 shares of the common stock of The Cooperative Farm Chemical Association, and the balance of approximately \$2,000,000 will be added to the general funds of the Association and used for all corporate purposes including the financing of inventories and accounts receivable.

Consumers Public Service Co., Brookfield, Mo.—Files

The company on Aug. 22 filed a letter of notification with the SEC covering 1,500 shares of 5% cumulative preferred stock which will be offered at par (\$50 per share), without underwriting. The proceeds are to be used for liquidation of short-term notes and for further extensions and betterments of the company's electric property.—V. 173, p. 2495.

Corporate Leaders of America, Inc.—Registers With Securities and Exchange Commission—

This corporation, sponsors of Corporate Leaders Trust Fund Certificates, series B, on Aug. 27 filed a registration statement with the SEC covering \$15,000,000 periodic payment certificates with 790,837.50 participations and \$500,000 single payment certificates with 26,703.40 participations to be offered through Renyx, Field & Co., New York. The proceeds are to be used for investment.—V. 172, p. 379.

Crown Drug Co., Kansas City, Mo.—Files Amendment

An amended letter of notification was filed with the SEC on Aug. 21 covering \$300,000 of 4½% debenture convertible notes due Oct. 1, 1962, which are to be issued in units of \$60, \$100, \$500 and \$1,000, through Roger W. Babson, Wellesley Hills, Mass.; H. J. Witschneider, Kansas City, Mo.; and Business Statistics Organization, Inc., Babson Park, Mass.; or their nominees.

The proceeds are to be used to retire indebtedness due to the RFC and for additional working capital.—V. 173, p. 2288.

Davison Chemical Corp.—Financial Summary—

Year Ended June 30—	1951	1950
Net sales	\$43,109,057	\$34,974,856
Net income, before taxes on income	5,813,327	3,322,032
Federal and State taxes on income	3,128,352	1,162,496

Net income	\$2,684,975	\$2,159,536
Dividends paid to stockholders	915,601	771,201
Shares of capital stock outstanding, June 30	642,667	514,134
Net income per share	4.18	4.20
*Dividends per share	1.50	1.50
Book value per share June 30	40.78	41.56
Working capital, June 30	14,837,449	11,562,229
Stockholders' equity	26,206,300	21,365,174

*Annual rate. Payments made quarterly on shares outstanding at dates of payment.

To Erect New Plant—

The corporation will erect one of the largest catalyst plants in the United States on the Calcasieu River, six miles south of Lake Charles, La. It was announced on Aug. 27 by R. L. Hockley, Vice-President. The site will provide for production of other chemicals in addition to catalysts.

Cost of the plant is estimated at about \$7,000,000. Scheduled for operation early in 1953, it will have facilities for producing synthetic fluid petroleum cracking catalyst sufficient to process nearly 600,000 barrels of petroleum stocks per day, based on average refinery use of cracking catalysts.

The Lake Charles plant, Mr. Hockley disclosed, will produce the microspheroidal type of synthetic silica-alumina catalyst.—V. 173, p. 759.

Dehydration, Inc., Gloucester, Mass.—Notes Offered—

The stockholders of record Aug. 3 were recently given the right to subscribe on or before Aug. 17 pro rata for \$11,826 of promissory notes and stock purchase warrants for 1,358 shares of common stock (no par) on the basis of \$3 of notes for each share of stock held. For every \$9 principal amount of notes subscribed for, the stockholders were entitled to subscribe to one share of common stock at \$1 per share. There were no fractional shares issued. There was no underwriting involved.

The net proceeds are to be used to defend law suits against the corporation in the amount of \$40,000 and against its President, Clarence Birdseye, personally, in the amount of \$20,000, each brought by the Schenley Farm Products Co., Inc.

The authorized common stock was recently increased from 5,000 shares to 6,000 shares.—V. 174, p. 543.

Delaware, Lackawanna & Western RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$7,079,423	\$6,521,269	\$6,451,440	\$7,691,113
Net from railway	1,004,033	1,228,973	992,336	1,895,017
Net ry. oper. income	417,310	538,704	392,309	948,637

From Jan. 1—	1951	1950	1949	1948
Gross from railway	50,984,299	44,511,848	47,896,845	52,454,866
Net from railway	9,025,728	8,340,674	8,175,466	11,833,142
Net ry. oper. income	3,561,073	3,967,117	3,600,601	5,612,934

—V. 174, p. 543.

Denver & Rio Grande Western RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$5,812,116	\$3,549,902	\$5,076,599	\$5,521,691
Net from railway	1,394,250	306,412	824,141	1,387,088
Net ry. oper. income	608,127	167,088	451,694	877,606

From Jan. 1—	1951	1950	1949	1948
Gross from railway	41,407,633	31,522,847	37,843,329	37,037,369
Net from railway	11,599,932	5,970,125	8,048,897	10,706,247
Net ry. oper. income	5,568,932	3,155,169	4,369,575	7,044,734

—V. 174, p. 543.

Detroit, Toledo & Ironton RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,439,520	\$1,397,614	\$1,146,555	\$1,233,650
Net from railway	464,984	577,451	269,454	523,661
Net ry. oper. income	214,453	112,246	107,817	302,880

From Jan. 1—	1951	1950	1949	1948
Gross from railway	11,197,519	10,285,322	9,138,522	8,881,739
Net from railway	4,396,741	4,374,010	3,457,165	3,465,394
Net ry. oper. income	1,880,185	2,089,944	1,747,974	1,831,991

—V. 174, p. 635.

Diamond Alkali Co.—Stock Split—Acquisition—

The stockholders on Aug. 30 authorized a split of the company's common capital stock on the basis of two shares for one and also authorized the directors to exercise an option to acquire Kolker Chemical Works, Inc., with 33,500 shares of Diamond stock.

Kolker, with plants at Newark, N. J., and Houston, Tex., manufactures organic insecticides and agricultural chemicals. Its sales presently are at the rate of \$7,000,000 per year.

Diamond, one of the nation's leading producers of basic chemicals, has 12 plants throughout the country and sales presently are reported at the rate of \$75,000,000 annually.—V. 174, p. 718.

Dixie Cup Co.—Conversions on Class A Stock—

The company has reported that following three calls for redemption of the class A stock during recent months, stockholders exercised their option by converting 178,995 shares into a similar number of shares of common stock and 149 shares of class A stock were redeemed. The only outstanding stock of the company now consists of 381,161 shares of common stock.

CONSOLIDATED STATEMENT OF EARNINGS

6 Months Ended June 30—	1951	1950
Net sales	\$18,902,865	\$13,260,124
Profit before taxes	4,426,052	2,107,941
Taxes	2,942,700	1,051,900
Net profit	\$1,483,352	\$1,056,041

Shares outstanding June 30:

Common	360,247	202,666
Class A	21,050	178,644

*Earnings per share on combined shares outstdg. \$3.89 1951, \$2.77 1950.

*Dividends amounting to \$167,407 were paid on the class A stock during the first six months of 1951 versus \$223,305 during the first six months of 1950, but per share earnings for both periods have been calculated as shown on the combined shares outstanding without deducting these class A dividends because of the subsequent conversion or redemption of all class A stock. On a similar basis of calculation, earnings for the first quarter of 1951 were \$1.88 per share versus 86 cents per share in the first quarter of 1950.

NOTE—Following the three calls for redemption in 1

Emerson Radio & Phonograph Corp.—Stock-Option Plan to Employees—

The corporation on Aug. 27 announced a restricted stock option plan for key employees of the company, subject to approval of stockholders. The company said no more than 100,000 shares of its unissued capital stock will be available under the plan.—V. 173, p. 2495.

Firestone Tire & Rubber Co.—Plans Stock Split—

The common stockholders on Sept. 8 will vote on approving plans for splitting the common stock two-for-one. The authorized number of shares of common stock will be changed from 3,500,000 (par \$25) to 7,000,000 (par \$12.50).—V. 174, p. 187.

First Louisiana Partnership, New Orleans, La.—Files

A letter of notification was filed with the SEC on Aug. 23 covering 300 certificates of ownership in partnership to be issued at \$1,000 per unit, without underwriting. The proceeds are to be used mainly in the operation of finance and loan companies.

Food Fair Stores, Inc.—Units Financed—

Mortgage loans totaling \$942,000 have been arranged by the real estate firm of J. I. Kislak, Inc., of Jersey City, N. J., with the Mutual Life Insurance Co. of New York on four Food Fair super markets in Philadelphia and Camp Hill, Pa., Baltimore, Md., and Parkchester, the Bronx, N. Y. These loans are part of a \$3,000,000 financing program which the Kislak firm is arranging for Food Fair Stores with the Mutual Life Insurance Co. and the Mutual Benefit Life Insurance Co. of Newark, N. J.—("New York Times.")—V. 173, p. 565.

Foremost Dairies, Inc. (& Subs.)—Earnings—

28 Weeks Ended—	July 14, '51	July 15, '50
Net sales	\$26,680,801	\$26,353,091
Total cost and expense	24,771,248	24,819,007
Depreciation	472,345	466,974
Provision for income taxes	620,000	313,669
Net income	\$817,208	\$813,351
Earnings per share of common stock	\$1.10	\$1.10

*Based on 669,333 shares currently outstanding.

NOTE—Since Jan. 1, 1951, an additional 6,430 shares of 4% cumulative convertible preferred stock have been converted into common stock. This, together with additional shares issued in acquiring new properties, now brings the total of common stock outstanding to 669,333 shares.—V. 172, p. 2023.

Founders Incorporated, Minneapolis, Minn.—Claims Not to Be an Investment Firm—

The corporation on Aug. 24 made application to the SEC for an order declaring that it is primarily engaged in a business or businesses other than that of investing, reinvesting, owning, holding, or trading in securities.

Such a finding by the Commission would entitle the company to an exemption from the Investment Company Act. Founders owns \$1,000,000 shares (40.1% of the common stock) of Gamble-Skogmo, Inc. The latter operates a chain of more than 500 retail stores, and engages in the wholesaling of merchandise to approximately 2,000 independently owned dealer stores. As of May 31, 1951, the 1,000,000 shares, valued at \$7,330,649, amounted to approximately 98% of Founders' total assets (exclusive of government securities and cash items) on an unconsolidated basis.

Founders has acquired, or is about to acquire, the entire capital stock of F. S. Rasco & Co., the owner and operator of 49 variety stores. Founders expects to own and directly operate said 49 variety stores, and through its new subsidiary, F. S. Rasco & Co., to engage in the business of owning and leasing fixtures and equipment and of conducting a buying management, and merchandising service for said 49 stores and for independently owned dealer stores. After such acquisition, the value of 10.0% of Gamble-Skogmo stock will amount to 80% or more of Founders' total assets.

The SEC has given interested persons until Sept. 7, 1951, to request a hearing upon the application.

New President of Unit—

B. C. Gamble, President of this corporation, on Aug. 29 announced the election of William H. Lollar as President and director of F. S. Rasco & Co., operating a group of variety stores in California, Arizona, and New Mexico. Mr. Lollar succeeds Ferron S. Rasco, founder and former President, who is retiring from the company.

Mr. Lollar, for 30 years associated with S. H. Krens & Co. and for many years a Vice-President and director of that company, assumed active direction of the Rasco Stores on Aug. 28.

In midsummer the outstanding stock of F. S. Rasco & Co. was purchased by Founders Inc., holder of 1,000,000 shares of common stock of Gamble-Skogmo, Inc., one of the country's largest retail-wholesale distributors of auto supplies, hardware, appliances and wearing apparel. The 50 Rasco stores have their own buying, warehousing and store operating departments and as an integrated operation they will be completely independent of Gamble-Skogmo, Mr. Gamble says.—V. 174, p. 544.

Gar Wood Industries, Inc.—Earnings—

Nine Months Ended July 31—	1951	1950
Net sales	\$27,623,450	\$13,942,708
Net profit	1,732,075	1,889,390

*Net loss.—V. 173, p. 2289.

Gearko Inc.—Stock Increased, Etc.—

The stockholders on Aug. 23 ratified the following amendments to the certificate of incorporation:

- (1) Permission for the corporation to generally engage in the oil, gas and other related businesses, etc.
- (2) To increase the authorized capital stock from \$202,500 to \$205,000.
- (3) To increase the authorized number of shares of common stock from 250,000 to 500,000.
- (4) To provide that the shares of the preferred stock, at the option of the holder, be convertible into four shares of common stock at any time prior to Sept. 1, 1954, and into two shares of common stock thereafter, and before Sept. 1, 1956, and into one share of common stock at any time thereafter.—V. 171, p. 2309.

Gemmer Manufacturing Co.—15-Cent Dividend—

The directors on Aug. 23 declared a dividend of 15 cents per share on the 550,000 shares of common stock now outstanding. The dividend is payable Sept. 10, to shareholders of record at the close of business on Aug. 31, 1951.

A dividend of 30 cents per share was paid three months ago on the 275,000 shares of common stock outstanding prior to the distribution on June 25 of one additional share for each share of record June 5, 1951.—V. 173, p. 2089.

General Motors Corp.—Wages and Salaries Adjusted—

The corporation on Aug. 24 announced an upward revision in its cost-of-living allowance to approximately 394,000 eligible hourly-rated and salary employees to compensate for the rise in the cost of living since last April 15.

Under the GM wage adjustment formula, approximately 309,000 hourly-rated employees will receive an additional 1-cent per hour cost-of-living allowance effective with the pay period beginning after Sept. 1. They have been receiving a 19-cent hourly cost-of-living allowance during the previous quarterly period.

Approximately 86,000 eligible GM salaried employees will receive an additional \$5, or a total of \$100 cost-of-living allowance for the period between Sept. 1 and Dec. 1. This allowance will be paid at the close of the quarter next December.

The next review of the cost-of-living allowance will be in December, based on the BLS Index for Oct. 15, 1951.—V. 174, p. 544, 453, 104.

General Shoe Corp.—Quarterly Earnings—

9 Months Ended July 31—	1951	1950
Total net volume of business	\$91,387,836	\$71,719,901
Sales less inter-branch business	72,348,117	56,866,227
Operating income before taxes	4,915,437	3,953,334
Net earnings after taxes	1,966,176	2,372,000

—V. 174, p. 544.

Gladding, McBean & Co.—Stock Split Voted—

The stockholders on Aug. 29 approved a proposal to change the authorized capital stock from 500,000 shares, par \$25, to 1,250,000 shares, par \$10, and to issue 2½ shares of the new stock in exchange for each of the 210,000 shares of \$25 par stock presently outstanding.—V. 174, p. 104.

(B. F.) Goodrich Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1951	1950
Net sales (discounts, transportation and excise tax deducted)	322,175,790	231,612,854
Other income	1,529,358	1,188,188
Total	323,705,148	232,801,042
Cost of products sold	221,572,698	165,345,479
Selling and general administrative expenses	36,243,168	33,870,940
Provision for deprec. and leasehold amortiz.	4,945,978	4,428,061
Interest and amortization of refinancing costs	704,054	645,808
Other charges	162,048	33,961
Fed. & foreign inc. & excess profits taxes (est.)	41,901,000	13,049,000
Estimated income before special reserves	18,176,202	15,427,793
Special reserves:		
For increased replacement cost of facilities	2,000,000	2,000,000
For inventories and purchase contracts	1,000,000	1,000,000

Balance of estimated income	16,176,202	12,427,793
Dividends paid on preferred stock	530,077	887,077
Dividends paid on common stock	4,115,049	2,636,371
Earnings per common share	\$3.79	\$2.92

*After preferred dividends. 1950 adjusted for 3-for-1 stock split.—V. 174, p. 365.

Gould-National Batteries, Inc.—Earnings—

3 Months Ended July 31—	1951	1950
Net sales and other operating income	\$12,265,525	\$10,082,711
Cost of products sold, selling and administrative expenses	10,559,494	8,876,595
Operating profit	\$1,706,031	\$1,206,116
Sundry charges less sundry income	103,107	66,203
Profit before taxes on income	\$1,602,924	\$1,139,913
Provision for Federal income taxes	801,462	433,167
Net profit	\$801,462	\$706,746
Net profit per common share	\$2.39	\$2.11

—V. 174, p. 718.

Grand Central Aircraft Co., Glendale, Calif.—Borrows

The company has borrowed \$6,000,000 on a V-loan to help carry out its military and civilian contracts.

The loan was arranged through the Los Angeles branch of the Federal Reserve Bank. Participating in it are the Farmers & Merchants National Bank of Los Angeles, Security-First National Bank of Los Angeles and California Bank of Los Angeles.

The company is engaged in modification of military planes for the U. S. Air Force.

Grand Trunk Western Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$3,939,000	\$4,824,000	\$3,917,000	\$4,106,000
Net from railway	\$1,370	1,145,433	684,504	647,641
Net ry. oper. income	\$61,417	675,556	270,521	313,751
From Jan. 1—				
Gross from railway	33,531,000	31,496,000	27,443,000	28,622,000
Net from railway	6,124,365	7,163,273	4,281,713	4,146,024
Net ry. oper. income	2,586,091	4,121,330	1,841,429	1,614,351

—V. 174, p. 544.

Gulf Mobile & Ohio RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$6,896,715	\$6,472,880	\$6,049,973	\$6,974,118
Net from railway	1,577,904	1,785,546	1,556,346	1,956,742
Net ry. oper. income	513,379	807,730	717,989	864,774
From Jan. 1—				
Gross from railway	49,881,442	41,535,632	42,255,489	46,081,249
Net from railway	12,433,791	10,024,320	9,803,269	11,658,654
Net ry. oper. income	4,486,148	4,042,198	3,992,318	4,922,929

—V. 174, p. 544.

Hadacol Patent Medicine Co., Greenville, S. C.—Sold—

Dudley J. Leblanc on Aug. 27 announced that he is selling this company for \$8,000,000. He said he will be paid \$1,000,000 cash by the Tobey-Maltz Foundation of New York, and \$7,000,000 over a 10-year period.

Hahn Aviation Products, Inc.—Files With SEC—

The corporation on Aug. 27 filed a letter of notification with the SEC covering 17,500 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The company will effect its own distribution.

The proceeds are to be used for engineering, acquisition of machinery and other corporate purposes.

The company later plans to issue an additional 12,500 shares of common stock.—V. 173, p. 2496.

Hamilton Watch Co.—Acquisition—

Company announced on Aug. 27 its purchase of all outstanding stock of Ralph W. Biggs & Co. of Stamford, Conn. Terms and amount involved were not disclosed. The Biggs company, which makes watch-cases, will be continued as a wholly-owned subsidiary with no change in policy.—V. 174, p. 544.

Hancock Oil Co. of California—Earnings—

Year Ended June 30—	1951	1950
Gross sales, operating revenues, etc.	\$58,830,365	\$47,029,864
Interest and miscellaneous income	319,940	249,220
Total	\$59,149,305	\$47,279,084
Cost of sales, operating expenses, etc.	51,880,697	40,770,557
Depreciation and depletion	608,633	507,905
Provision for abandonments	744,480	545,982
Intangible development costs	1,185,392	884,943
Provision for Federal income tax	1,720,000	1,349,962

Net income	\$3,009,902	\$3,218,735
Earnings per share	\$10.25	\$10.96

*Based on 293,468 shares outstanding at June 30, 1951.—V. 174, p. 719.

Harris-Seybold Co.—To Retire Preference Stock—

The directors on Aug. 27 authorized the redemption of all of the outstanding 6,779 shares of convertible preference stock on Sept. 30 at \$105 per share plus accrued dividends. This stock may be converted into common stock up to Sept. 25.—V. 173, p. 2189.

Havana Lithographing Co.—Stock Listing—

The Board of Governors of the New York Curb Exchange on Aug. 29 approved the listing of 539,548 shares of common stock (par 10 cents).—V. 170, p. 786.

Hedges Diesel, Inc., Eddington, Pa.—Files With SEC—

The corporation on Aug. 27 filed a letter of notification with the SEC covering 12,500 shares of common stock to be offered at par (\$10 per share), without underwriting. The net proceeds are to be used to build Diesel truck engines.

Hobby & Brown Electronic Corp., N. Y.—Files With Securities and Exchange Commission—

The corporation on Aug. 22 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$1.25 per share through Willis E. Burnside & Co., Inc., New York. The proceeds are to be used to purchase inventory and for working capital.

Hunt Foods, Inc.—Plans Huge Warehouse—

Norton Simon, Chairman, on Aug. 29 announced that the corporation has a new warehouse building planned of 400,000 to 500,000 square feet.

"We have made the best use of our old, original plans and warehouse," Mr. Simon explained, "until we could erect a building of size and streamlined design which would enhance our operation. In 1948, we built one of West's largest warehouses on our Hayward, Calif., property, enclosing 275,000 square feet of storage space."—V. 174, p. 275.

Hydro-Aire, Inc.—Obtains V-Loan—

The corporation has announced that it has obtained a "V" loan of \$1,075,000 through the California Bank. The corporation manufactures aircraft accessories.

Illinois Central RR.—July Earnings—

Period End, July 31—	1951—Month—1950	1951—7 Mos.—1950
Ry. operating revenues	22,786,411	21,591,077
Ry. operating expenses	17,988,403	15,032,837
Net rev. fr. ry. ops.	4,798,008	5,758,250
Net ry. oper. income	1,534,027	2,489,259

—V. 174, p. 275.

Imperial Brands, Inc.—Files With SEC—

The corporation on Aug. 20 filed a letter of notification with the SEC covering 50,000 shares of capital stock to be offered at par (\$1 per share) through Floyd A. Allen & Co., Inc., Los Angeles, Calif. The net proceeds are to be used to purchase additional machinery and equipment and for working capital.—V. 173, p. 2289.

Inland Steel Co.—Registers With SEC—

The company on Aug. 27 filed a registration statement with the SEC seeking registration of 250,000 shares of its capital stock, which are issuable upon exercise, prior to 1954, of stock options issuable under the "Employees' Stock Option Plan of Inland Steel Co." to be voted on at a stockholders' meeting scheduled for Sept. 6, 1951. Under such plan, 250,000 shares would be available for option to all employees of the company and certain subsidiaries. Approximately 18,000 employees are expected to be eligible. The purchase price will be 85% of the current fair market value of the stock.

Net proceeds will be added to working capital available for general corporate purposes.

The company intends to set up a payroll savings plan under which employees could accumulate money at interest to buy stock set aside for them. All employees with two years or more service with the company or its subsidiaries would be eligible.

The maximum amount of stock which could be purchased by any employee would be equal in value to 25% of his pay in 1950.—V. 173, p. 566.

International Rys. of Central America—Earnings—

Period End, July 31—	1951—Month—1950	1951—7 Mos.—1950
Ry. oper. revenues	\$1,039,745	\$1,092,787
Net rev. from ry. oper.	19,207	131,722
Inc. avail. for fxd. chgs.	22,647	84,884
Net income	48,203	57,793

*Loss.—V. 174, p. 545.

Interstate Power Co.—Bank Loans Approved—

The company has received SEC authorization to issue and sell an additional \$1,750,000 of its 2½% promissory notes to The Chase National Bank of the City of New York and Manufacturers Trust Co., the proceeds of which are to be used to finance construction expenditures and reimburse the company's treasury for funds already expended for new construction.

By order of Feb. 16, 1951, the Commission authorized Interstate to issue \$2,500,000 of notes and reserved jurisdiction over its request for authorization to issue an additional \$2,000,000 of notes. By a recent amendment to its application, Interstate sought permission to issue and sell \$1,750,000 of the remaining \$2,000,000 of notes.—V. 173, p. 2090.

Iowa Southern Utilities Co.—Earnings—

12 Months Ended July 31—	1951	July, 1950
Operating revenues	\$8,711,813	\$8,175,567
Operating expenses and taxes	7,383,112	6,781,562
Net operating earnings	\$1,328,701	\$1,394,005
Other income	16,019	17,019
Net earnings	\$1,344,720	\$1,411,020
Interest, etc., deductions	496,328	591,979
Net income	\$848,392	\$819,041
Preferred dividend requirements	150,900	86,649
Balance for common stock	\$697,492	\$732,392
Common shares outstanding July 31	399,433	380,943
Earnings per common share stock	\$1.75	\$1.88

—V. 174, p. 6.

Iron Fireman Manufacturing Co.—Notes Placed Privately—

Blyth & Co., Inc., on Aug. 28 announced the completion of negotiations covering the private placement of \$2,500,000 4½% promissory notes with a group of institutional investors.

The proceeds are to be used to retire the presently outstanding 3½% notes and augment working capital.—V. 173, pp. 1173, 1377; V. 169, p. 1452.

Jewel Tea Co., Inc.—Current Sales Up 3.4%—

Period End, Aug. 11—	1951—4 Wks.—1950	1951—32 Wks.—1950
Retail sales	\$15,069,583	\$14,570,073

—V. 174, p. 6.

CONSOLIDATED INCOME ACCOUNT

28 weeks ended—		
Sales and revenues	\$112,371,535	\$97,074,956
Products, materials, services, rents, depreciation, maintenance, repairs, interest and doubtful accounts	89,586,333	77,181,977
Payments to or for the benefit of employees	16,368,542	14,286,032
Estimated Federal income taxes	1,795,000	1,477,712
Estimated Federal excess profits tax	154,000	79,100
State, local and all other Federal taxes	2,498,492	2,088,132
Net earnings	\$1,969,168	\$1,962,032
Preferred stock dividend requirements	144,799	148,000

completed in February of this year. The ratio of current assets to current liabilities was 2.5-to-1.

In the first 28 weeks of 1951 gross expenditures for property, plant and equipment totaled \$2,455,643. Retirements and depreciation totaled \$1,119,678. Gross expenditures for these purposes in the remainder of 1951 are budgeted at \$1,858,428.

The U. S. Treasury Department paid the company on July 16, 1951, net refunds and interest totaling \$427,677 for the taxable years 1944 through 1947, arising primarily from our claims for relief from World War II excess profits taxes. This amount, received after the midyear closing date, is not shown in this report, but will be included in the year-end financial statements.—V. 174, p. 453.

Kansas City Southern Ry.—July Earnings—

Period End. July 31—	1951—Month—	1950—7 Mos.—	1950—1950
Ry. operating revenues	\$3,328,665	\$3,131,719	\$25,777,118
Ry. operating expenses	2,064,741	1,809,244	14,681,174
Net rev. fr. ry. ops.	\$1,263,924	\$1,322,475	\$10,895,944
Net ry. oper. income	486,621	646,355	4,302,260

—V. 174, p. 6.

Kansas, Oklahoma & Gulf Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$471,157	\$494,380	\$409,376	\$415,377
Net from railway	177,286	247,816	158,167	137,523
Net ry. oper. income	72,875	117,040	62,892	38,726
From Jan. 1—				
Gross from railway	3,810,709	2,958,337	3,233,553	3,233,466
Net from railway	1,973,432	1,336,198	1,437,708	1,436,785
Net ry. oper. income	804,340	561,646	601,935	545,926

—V. 174, p. 545.

(Julius) Kayser & Co.—Sells Last of Stores—

The company, it was reported on Aug. 23, has sold its remaining four retail outlets in New York City.

T. H. Mueller, President, said he could not disclose the names of the purchasers. The group is forming a corporation for operation of the outlets.

The company once operated 12 retail stores.—V. 173, p. 1989.

Kennametal Inc.—Reports Increased Earnings—

Year Ended June 30—	1951	1950
Sales and other income	\$11,971,300	\$4,956,717
Net profit before taxes	4,423,217	417,804
Taxes	2,956,147	238,565
Net income	\$1,467,070	\$179,239
Number of shares	249,750	199,800
Earnings per share	\$5.87	\$0.90
*Dividends per share	\$1.00	\$1.00

*25 cents per quarter on shares outstanding at payment dates.—V. 173, p. 2189.

Kern County Land Co.—Split-Up Approved—

The stockholders on Aug. 2 approved a proposal to change the outstanding capital stock from 2,000,000 shares, par \$5, to 4,000,000 shares, par \$2.50, two new shares being issued in exchange for each \$5 par share held by stockholders of record Aug. 3.

The directors declared a cash dividend of 50 cents per share on the new \$2.50 par stock, payable Sept. 5 to holders of record Aug. 15. This is equivalent to \$1 per share on the old stock, on which \$1 was paid March 7 and June 5, 1951.—V. 173, p. 2497.

Kimberly-Clark Corp. (& Subs.)—Earnings—

Period Ended July 31, 1951—	3 Months	12 Months
Net sales	\$38,562,576	\$150,071,281
Cost of sales	30,207,318	117,959,512
General and selling expenses	2,369,422	8,600,626
Profit from operations	\$5,985,836	\$23,311,143
Other income (net)	493,734	2,168,796
Gross income	\$6,479,570	\$25,479,939
Interest	209,016	854,294
Federal (normal and surtax), state, and Canadian income taxes (est.)	3,076,232	10,896,284
Estimated Federal excess profits tax	223,800	1,584,200
Net income before preferred stock dividends	\$2,970,522	\$12,145,161
Preferred stock dividends	115,227	460,908
Net profit on common stock, 1951	\$2,855,295	\$11,684,253
Net profit on common stock, 1950	2,734,289	11,205,324
Profit per share, 1951 (*1.994,951)	\$1.43	\$5.86
Profit per share, 1950 (*1.704,810)	\$1.60	\$6.57

*Number of shares of common stock outstanding July 31, 1951 and July 31, 1950.—V. 174, p. 275; V. 173, p. 2390.

Laclede Gas Co.—Earnings—

12 Months Ended June 30—	1951	1950
Operating revenue	\$27,907,475	\$20,168,209
Operating expenses and taxes	23,652,425	16,252,083
Operating income	\$4,255,050	\$3,916,126
Other income	Dr41,652	7,828
Gross income	\$4,213,398	\$3,923,954
Interest and other deductions (net)	1,408,307	1,480,539
Net income	\$2,805,091	\$2,443,415
Dividend requirements on preferred stock	221,694	—
Balance of net income applicable to com. stk.	\$2,583,397	\$2,443,415
Shares outstanding (end of period)	3,039,860	2,487,812
Net income per share	\$0.85	\$0.98

NEW FINANCING—The company has sold to a group of 12 institutional investors at par \$8,000,000 of first mortgage bonds, bearing 3½% interest and maturing April 1, 1976. Bank loans amounting to \$7,000,000 were paid out of the proceeds and \$1,000,000 was added to working capital.—V. 174, p. 545.

Lakey Foundry & Machine Co.—Plans Improvements

Plans for installation of an improved mechanical charging system and a new and larger cupola in the company's No. 5 foundry were disclosed on Aug. 20 by J. O. Ostergren, President. Their cost of approximately \$250,000 will bring Lakey's postwar modernization and expansion to approximately \$2,500,000, he said.

Orders for the new equipment are to be placed immediately, but because of anticipated slow delivery of some items, approximately a year will elapse before the new facilities can be placed in operation, Mr. Ostergren stated.

CONSOLIDATED STATEMENT OF EARNINGS

Period End. July 31—	1951—3 Mos.—	1950—3 Mos.—	1951—9 Mos.—	1950—9 Mos.—
Net sales	\$4,117,825	\$3,320,543	\$13,687,200	\$7,850,102
Net profit after taxes	195,443	100,998	469,134	246,068
Earnings per com. share	\$0.40	\$0.20	\$0.96	\$0.50

—V. 173, p. 2290.

Lehigh & New England RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$705,993	\$675,697	\$644,232	\$674,185
Net from railway	282,017	302,208	280,801	232,862
Net ry. oper. income	151,289	200,897	192,336	152,692
From Jan. 1—				
Gross from railway	4,901,916	4,373,320	4,189,944	5,038,545
Net from railway	1,778,808	1,653,781	1,236,284	1,724,427
Net ry. oper. income	1,004,471	1,096,343	789,523	1,004,299

—V. 174, p. 637.

Lehigh Valley RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$6,232,440	\$5,791,328	\$5,592,102	\$6,521,306
Net from railway	917,138	1,338,053	656,714	1,232,664
Net ry. oper. income	422,737	741,850	59,687	683,086
From Jan. 1—				
Gross from railway	44,437,791	39,022,006	40,871,898	45,525,865
Net from railway	8,351,166	8,448,515	7,052,401	8,282,013
Net ry. oper. income	3,856,336	3,921,440	3,070,676	4,005,017

—V. 174, p. 545.

Lily-Tulip Cup Corp.—Notes Placed Privately—Blyth & Co., Inc., on Aug. 28 announced completion of negotiations covering the direct sale of \$7,000,000 of 3¼% notes, due 1971, to three insurance companies.

The proceeds will be used to retire \$2,400,000 in outstanding notes and \$3,000,000 in preferred stock and to augment the company's working capital as required by its record volume of business.

Stock Subscriptions—Of the 75,000 shares of common stock (no par) recently offered to common stockholders of record July 5, a total of 73,062 shares were subscribed for. Rights expired on July 19.

Lincoln Power Corp.—Receiver Appointed—

Vernon E. Roberts, 201-5 American Building, Ada, Okla., has been appointed trustee for the assets of the company.—V. 172, p. 542.

Longstreet-Abbott & Co., Clayton, Mo.—Files—

The company on Aug. 17 filed a letter of notification with the SEC covering not to exceed \$300,000 of Commodity Trading Fund Contracts and Commodity Syndicate Contracts entitling holders to participate in profits in proportion to investment. The proceeds are to be used as margin for the purchase and sale of commodity futures in a joint venture between cash participants and the company. No underwriting is involved.

(P.) Lorillard Co.—Partial Redemption—

The company announces that \$600,000 of 20-year 3% debentures due Oct. 1, 1963 has been drawn by lot for redemption on Oct. 1, 1951, at 101¼% plus accrued interest. The debentures will be redeemed on or after Oct. 1, 1951 upon presentation to the Guaranty Trust Co. of New York, Trustee, 140 Broadway, New York City.—V. 173, p. 1585.

Louisiana & Arkansas Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,971,131	\$1,731,608	\$1,383,762	\$1,786,465
Net from railway	658,804	747,982	507,728	766,163
Net ry. oper. income	209,614	343,222	243,708	350,528
From Jan. 1—				
Gross from railway	13,647,883	11,374,616	10,543,684	11,541,305
Net from railway	4,645,294	4,638,486	3,775,875	4,941,433
Net ry. oper. income	1,486,636	2,188,353	1,809,705	2,039,814

—V. 174, p. 545.

Maplehurst Farms, Inc., Indianapolis, Ind.—Files—

The corporation on Aug. 23 filed a letter of notification with the SEC covering \$200,000 of 5¼% first mortgage sinking fund bonds to be issued in denominations of \$500 and \$1,000 each through City Securities Corp., Indianapolis, Ind. The proceeds are to be used to retire short-term bank loans and to increase working capital.

Marathon Corp. (& Subs.)—Earnings—

9 Months Ended July 31—	1951	1950
Net sales—total revenues	\$68,074,032	\$47,923,786
Profit before income taxes	18,248,606	7,506,366
Provision for Federal & State income taxes	11,914,361	3,029,774
Net profit after taxes	\$6,334,245	\$4,476,592
Common capital shares outstanding	1,300,000	1,300,000
Earnings per common share	\$4.74	\$3.31

—V. 173, p. 1794.

Maxon, Inc., Detroit, Mich.—Files With SEC—

The corporation on Aug. 21 filed a letter of notification with the SEC covering \$50,000 of 6% cumulative preferred stock to be issued at par (\$50 per share) and \$200,000 of 7% bonds to be issued in denominations of \$200 each to employees of company in Michigan, New York and Illinois. The proceeds will be used to provide additional working capital and to provide funds for the ultimate purchase of common stock of retiring executives and the subsequent re-sale on credit to junior executives.—V. 172, p. 12.

McBee Co., Athens, O.—Preferred Stock Offered—Roy E. Hawk & Co. in August offered publicly 2,500 shares of first preferred stock, 5% series at par (\$100 per sh.).

The 5% preferred stock is redeemable, all or in part, at any time at \$102 per share plus accrued dividends.

PROCEEDS—The net proceeds are to be added to working capital, to be applied from time to time generally to the continued expansion of the manufacturing and sales activities, the development and acquisition of equipment for the manufacture of new products, and the maintenance of adequate inventories and of cash reserves for the operating requirements of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2¼% note to bank	\$402,000	\$402,000
1¾% note to insurance company	598,000	578,000
First preferred stock (par \$100)—		
6% series	5,000 shs.	5,000 shs.
5½% series	5,000 shs.	5,000 shs.
5% series	5,000 shs.	2,500 shs.
Common stock (par \$5)	600,000 shs.	291,499 shs.

*Payable Oct. 31, 1951 through Oct. 31, 1956. †Payable Oct. 31, 1957 through Oct. 31, 1965.

BUSINESS—Company was incorporated in Ohio in 1906 as The McBee Binder Co. (changed name to present title in 1932).

The company, its wholly owned Canadian subsidiary, The McBee Co., Ltd., and an affiliated Mexican company, Sistemas McBee de Mexico, E. A., of which the McBee company owns 42½% of the capital stock, are now engaged and intend to continue in the manufacture and marketing by sale or lease of special office equipment and machines, filing and housing equipment for accounting forms and records, and specialized printed products, all of which are used in the fields of accounting statistics and general record keeping. The products of the company are marketed by its own sales organization and by authorized agents. It does not distribute any of its products through dealers, except in countries outside the United States.

The company's principal executive office and main manufacturing plants are located at Athens, Ohio, the plants being known as Plant Nos. 1 and 2. Each plant consists of several buildings constituting integrated units. Plant No. 1 has a total floor space of approximately 96,000 square feet and Plant No. 2 has a total floor space of approximately 56,000 square feet.

The company also occupies 30,000 square feet of manufacturing space under lease in St. Louis, Mo., and approximately 7,000 square feet under lease in Los Angeles, Calif.

The sales executive headquarters of the company are located at 295 Madison Ave., New York, N. Y., in space occupied under lease. Sales offices are maintained in 82 cities through the United States. The company also leases in Athens, Ohio, the space occupied by the Research and Development Department, and space for dormitories and school rooms used by the company's educational department and technical school.

FILING—A letter of notification covering the abovementioned 2,500 shares of first preferred stock, 5% series, was filed with the SEC on Aug. 3, last.—V. 173, p. 202.

McGraw Electric Co. (& Subs.)—Earnings—

Period End. June 30—	1951—3 Mos.—	1950—3 Mos.—	1951—6 Mos.—	1950—6 Mos.—
Net sales	\$23,380,000	\$18,249,000	\$45,951,000	\$35,289,000
Net profit after taxes	1,857,000	1,781,000	3,406,000	3,729,000
Earnings per share	\$2.20	\$2.11	\$4.03	\$4.42

—V. 174, p. 7.

McKales Corp., Seattle, Wash.—Files With SEC—

The corporation on Aug. 10 filed a letter of notification with the SEC covering 23,600 shares of class A common stock (par \$3), to be offered at \$10 per share, without underwriting, through the company's officers. The proceeds are to be used to purchase additional sites and construct and equip service stations.

Mead Corp.—Secondary Distribution—A secondary distribution of 57,750 shares of common stock (no par) was made after the close of the New York Stock Exchange on Aug. 28 by Carl M. Loeb, Rhoades & Co. at \$26.87½ per share, with a dealer's discount of 60 cents per share. The offering was oversubscribed and the books closed.—V. 174, p. 454.

Mead Johnson & Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1951	1950
Net sales	\$13,151,840	\$11,846,524
Profit before taxes on income & exch. adjust.	2,414,363	1,463,286
Federal normal income tax, surtax, and excess profits tax	1,255,000	554,000
State and foreign income tax	17,445	11,604
Adjustment resulting from translation of accts. of subs. into U. S. dollars for purpose of consolidation	499	Cr3,326

Net profit	\$1,141,419	\$901,008
Dividends on preferred stock	34,000	34,000
Dividends on common stock	660,000	660,000
Charges for deprec. of prop., plant, & equip'm't	280,625	231,369
Earnings per common share	\$0.67	\$0.53

*Excess profits tax approximately \$165,000. †After provision for dividends on preferred stock.—V. 173, p. 2291.

Michigan Bumper Corp.—Acquisition—

The corporation has acquired a substantial interest in Applied Arts Corp. of Grand Rapids, Mich., through the purchases of the stock owned by the estate of Walter H. Wendell, former President of Applied Arts, according to an announcement by C. A. Woodhouse, President of Michigan Bumper. Mr. Wendell was a director of Michigan Bumper Corp.

Applied Arts Corp. manufactures a line of automotive radio and miscellaneous metal stampings and numbers among its customers, General Motors, Chrysler, Ford, Philco, Motorola, Motor Products and many others. During World War II, the company had substantial contracts for war materials and received the Army-Navy "E" and other citations for its contribution to the war effort.

Michigan Bumper Corp. has been conducting a research program for some time with the view toward diversifying its products. Mr. Woodhouse said. This purchase is an initial step in the direction of product diversification, he added.—V. 173, p. 2091.

Michigan Consolidated Gas Co.—Earnings—

Twelve months Ended June 30—	1951	1950
Operating revenue—gas	\$73,132,038	\$59,096,197
Operating expenses and taxes	64,584,882	51,038,129
Balance	\$8,547,156	\$8,058,068
Income from leased facilities	1,054,622	1,511,913
Operating income	\$9,601,778	\$8,569,981
Other income (net)	610,153	569,103
Gross income	\$10,211,931	\$9,139,084
Income deductions	3,164,406	2,709,223
Net income	\$7,047,525	\$6,429,861

NOTE—For comparative purposes, the statements include, for periods prior to April 5, 1951, the company's wholly-owned subsidiary, Austin Field Pipe Line Co., which was liquidated on that date by transfer of its assets and liabilities to the company.—V. 174, p. 637.

Microtech Corp., Los Angeles, Calif.—Files With SEC

The corporation on Aug. 23 filed a letter of notification with the SEC covering 12,500 shares of capital stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to purchase machinery and other assets useful in the manufacture of miniature ball bearings and for working capital for initial operation.

Midland Valley RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway----	\$185,886	\$156,156	\$176,965	\$188,195
Net from railway----	30,733	37,215	52,351	40,953
Net ry. oper. income----	5,471	9,178	22,933	15,441
From Jan. 1—				
Gross from railway----	1,225,925	1,140,594	1,094,355	1,199,060
Net from railway----	281,152	278,186	238,497	331,141
Net ry. oper. income----	62,421	72,326	68,881	122,727
—V. 174, p. 546.				

Range for Previous Year 1980						STOCKS		LOW AND HIGH SALE PRICES						
Lowest		Highest		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Sales for the Week
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
Dec 1	54% Jan 21	41% Mar 15	62 Aug 2	Abbott Laboratories.....	5		60%	60%	60%	59%	61%	60%	61%	3,200
Feb 1	6 Dec 30	4% Mar 15	7 Aug 24	ACP-Brill Motors Co.....	2.50		60%	61%	61%	60%	61%	60%	61%	5,700
Jan 3	27% Dec 29	27% Jan 2	33% Jan 10	Acme Steel Co.....	10		30%	31%	31%	31%	31%	31%	31%	1,000
July 12	25% Dec 29	25% Jan 2	30 May 8	Adams Express Co.....	No par		28%	28%	28%	28%	28%	28%	28%	3,600
Dec 21	42% Feb 14	36% July 12	43 Jan 18	Adams-Mills Corp.....	No par		*40	42	*40	41%	40	40	40	200
July 14	53% Nov 15	49 Apr 4	63 Aug 3	Addressograph-Multigraph Corp.	16		59	59	59%	60	59%	59%	59%	2,700
Jan 3	39% Apr 17	30% July 17	29% Feb 26	Admiral Corp.....	1		22%	23	22%	23%	23	23%	23%	7,800
July 26	13% Mar 15	7% July 17	11% May 2	Affiliated Gas Equipment com..	1		8%	8%	8%	8%	8%	8%	8%	8,400
Dec 15	55% Mar 9	47% Jan 18	53 Jun 5	83 preferred w w.....	50		50%	50%	51	51	50%	51%	50%	240
July 13	28% Nov 27	26% Apr 3	31% Apr 30	Air Reduction Inc.....	No par		28%	29%	28%	29%	29	28%	29	7,600
Jan 5	121 Feb 1	121% Jan 19	133 Jun 8	Alabama & Vicksburg Ry.....	100		*132	136	*132	136	*132	136	*133%	137
July 13	3% Jan 3	2% May 10	3% Jan 19	Alaska Juneau Gold Mining....	10		2%	2%	2%	2%	2%	2%	2%	2,500
Mar 29	23 Dec 28	19% Jun 25	27% Feb 9	Aldens Inc common.....	5		21%	21%	*21	21%	22%	23%	23	4,700
Jan 4	77 Oct 18	71 Jul 11	80 Feb 2	4% preferred w w.....	106		72	72	*72	73%	73%	73%	*72%	74%
Jun 27	5% Dec 29	3 May 21	4% Jan 2	Allegheny Corp common.....	1		3	3%	3	3%	3	3%	3%	22,600
July 3	86% Dec 30	73% Jun 28	87% Jan 2	5% preferred A.....	100		78%	78%	*78	78%	78%	78%	79%	400
Sep 8	83% Oct 20	82 Jan 4	86 Apr 26	\$2.50 prior conv preferred No par			*80	84	*80	84	*80	84	*80	84
Jan 3	47% Dec 19	36% May 26	47% Jan 5	Allegheny Ludlum Steel Corp No par			44%	45	44%	45%	45%	47	46%	47
Mar 2	100 Nov 18	91% July 6	102 Feb 13	Allegheny & West Ry 6% gtd. 100			*93%	94%	*93%	94%	*93%	94%	*93%	94%
Nov 1	11% May 27	9% Jun 28	11 Feb 5	Allied Industries Inc.....	1		9%	9%	*9%	9%	9%	9%	9%	9%
Jan 3	60% Aug 24	58 Jan 10	76% July 25	Allied Chemical & Dye.....	No par		73%	73%	73%	73%	73	74%	74%	75
Dec 11	23% Dec 22	20% Aug 9	23% Feb 2	Allied Kid Co.....	5		20%	20%	*20%	21	20%	20%	21	21
Jan 13	44% Sep 28	39% July 17	48% Jan 26	Allied Mills.....	No par		33%	33%	33%	33%	33%	34%	34%	34%
Feb 16	100% Dec 20	91% July 3	x101 Feb 8	Allied Stores Corp common No par			42%	43	42%	43%	43%	44%	43%	44%
Jun 27	44 Dec 29	40 Jun 20	49% Aug 6	4% preferred.....	100		94	94	94%	94%	94	94	94	94
July 12	99% Dec 20	89% Jun 29	100% Aug 3	Allis-Chalmers Mfg Common No par			46%	47%	46%	47%	47%	48	48	48%
July 13	38% Jan 11	34% Jun 28	40% Apr 27	3% conv preferred.....	100		93%	94	93%	94%	94	95	95%	96%
May 31	98 Dec 22	84 Mar 13	100% Jan 5	Alpha Portland Cement.....	No par		36%	36%	35%	35%	35%	36%	36%	36%
				Aluminum Co of America.....	No par		81%	82%	81%	83%	83%	87%	87%	88%
				Aluminium Limited.....										

For footnotes see page 26.

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
7 1/2 Jan 13	11 1/2 Dec 28	8 1/4 July 18	12 1/2 Jan 9	Armour & Co of Illinois com	5		9 1/4	9 3/4	9 1/4	9 3/4	9 1/4	10 1/4	38,600	
69 Jan 13	91 Nov 2	76 1/2 July 20	92 Jan 12	\$6 conv prior preferred	No par		79 1/2	79 3/4	79 1/2	79 3/4	81	82 1/4	903	
39 1/2 July 26	53 Aug 10	46 1/2 Jan 3	59 1/2 Aug 7	Armstrong Cork Co com	No par		50	55 1/2	55 1/2	55 3/4	56	56 1/2	2,600	
100 1/2 Mar 13	105 1/2 Nov 17	93 1/4 Apr 11	104 Jan 5	\$3.75 preferred	No par		97	97	97	97 1/2	98 1/2	97	10	
107 1/2 July 31	117 1/2 Jun 8	109 1/2 July 17	120 Aug 8	\$4 convertible preferred	No par		116 1/2	116 1/2	116	117	115	116 1/2	10	
14 1/2 Apr 18	19 1/2 Dec 27	15 1/2 July 23	19 1/2 Feb 16	Arnold Constable Corp	5		16 1/2	17	16 1/2	17	16 1/2	17	---	
8 1/4 July 13	12 1/2 Jan 9	9 1/2 Jun 29	13 1/2 Feb 9	Artloom Carpet Co Inc	No par		10	10	9 1/2	9 3/4	9 1/2	10	1,400	
21 July 13	28 1/2 Sep 28	22 1/2 July 12	26 1/2 Feb 26	Arvin Industries Inc	2.50		24	24	24	24	24	23 1/2	1,000	
21 July 17	27 1/2 Oct 19	27 1/2 Jan 2	40 1/2 May 7	Ashland Oil & Refining Co com	1		36 1/2	36 1/2	36 1/2	36 3/4	38	38 1/2	6,600	
24 July 12	28 1/2 Oct 23	27 1/2 Jan 2	40 1/2 May 7	\$1.20 cum conv preferred	No par		39 1/2	40	40	40	41	42	800	
		21 1/2 Aug 28	22 1/2 Aug 30	Associated Dry Goods Corp	1		21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	4,900	
		9 1/4 Aug 30	9 1/2 Aug 30	5.25 1st preferred	100		90 1/2	92	92	92 1/2	92 1/2	92 1/2	250	
		92 1/4 Aug 27	93 1/2 Aug 30	6 1/2 2nd preferred	100		92 1/2	93	93	93 1/2	93 1/2	93	150	
39 1/4 July 12	59 1/4 Mar 2	41 1/4 Jan 3	56 Aug 17	Associates Investment Co	10		55	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	600	
		75 1/2 Aug 27	82 Aug 2	Atch Topoka & Santa Fe	50		75 1/2	76 1/2	76	77 1/2	79	79 1/4	7,600	
		51 1/4 Aug 30	55 Aug 3	New common	50		52 1/2	52 1/2	52	52 1/2	51 1/2	52	1,900	
117 1/2 Dec 19	21 1/2 Jun 12	18 1/2 Jan 2	22 1/2 Aug 31	New Preferred	50		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,400	
41 Jan 13	70 1/2 Dec 28	61 1/2 Jan 23	82 Feb 7	Atlantic City Electric Co	10		65 1/2	66 1/2	66	66 1/2	67 1/2	68 1/2	3,500	
68 Jan 28	86 Nov 18	83 Jan 4	95 1/2 Aug 30	Atlantic Coast Line RR	No par		93 1/4	97	93 1/4	95 1/4	95 1/4	94	100	
96 Jun 27	95 Nov 6	92 1/2 Jan 18	98 1/2 Aug 21	Atl G & W I SS Lines common	1		96 1/2	100	96 1/2	100	96 1/2	100	---	
36 1/2 Jan 24	75 Dec 18	60 1/2 Jan 4	78 1/2 Aug 7	5 non-cum preferred	100		73 1/4	74 1/4	73 1/4	73 1/4	73 1/4	76	8,400	
99 1/2 Jan 5	105 1/2 Nov 27	92 1/2 Jan 25	105 1/2 Jan 17	Atlantic Refining common	25		99 1/2	100	99 1/2	100	100 1/4	99 1/4	290	
22 1/2 July 13	25 1/2 Nov 24	x85 May 23	28 1/2 Feb 5	Preferred \$3.75 series B	100		25 1/2	25 1/2	25 1/2	25 1/2	26	26 1/4	6,000	
				Atlas Corp	5		37 1/2	37 1/2	37 1/2	38 1/2	39 1/2	39 1/2	6,900	
				Atlas Powder			111	113	112	113 1/2	115 1/2	115 1/2	70	
28 1/2 Sep 5	40 Dec 27	31 Jan 28	41 1/2 Jan 3	Common (voting)	20		27 1/2	28 1/2	27 1/2	28	27 1/2	28 1/2	100	
105 Feb 7	116 Dec 27	109 1/2 Jan 20	119 Jan 3	4 1/2 convertible pfd ser A	100		7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	300	
15 July 7	31 1/2 Dec 13	26 Jan 25	31 Jan 11	Atlas Tack Corp	No par		15 1/2	16	15 1/2	16	15 1/2	16	---	
6 1/2 Jan 30	9 1/2 Nov 17	7 1/2 July 2	10 1/2 Jan 15	Austin Nichols common	No par		9	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	2,400	
14 1/2 Jan 29	16 Feb 28	15 1/2 Aug 8	16 1/2 Jan 10	Conv prior pfd (\$1.20)	No par		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,200	
5 1/2 Jan 29	11 1/2 Dec 20	8 1/2 July 10	11 1/2 Jan 19	Autocar Co	5c		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	12,700	
10 1/2 July 11	14 1/2 Jan 12	12 Aug 23	13 1/2 May 1	Automatic Canteen Co of Amer	5		45	45 1/4	44 1/4	44 1/4	45	45 1/4	600	
5 1/2 Jan 3	9 1/2 Apr 18	6 1/2 Jan 25	8 1/2 Mar 1	Aveo Mfg Corp (The) common	3									
37 1/2 Jan 4	53 1/2 Apr 18	43 1/2 Jan 18	51 1/2 Mar 8	\$2.25 conv preferred	No par									
B														
10 1/2 Dec 26	15 1/2 Jan 25	10 July 11	13 1/2 Jan 30	Babbitt (B T) Inc	1		10 1/2	10 1/2	10 1/4	10 1/4	10 1/2	10 1/2	900	
9 1/2 July 5	15 1/2 Aug 3	10 Jan 28	15 1/2 Jan 22	Baldwin-Lima-Hamilton Corp	13		11	11 1/4	10 1/2	11 1/4	11 1/2	11 1/2	19,200	
9 Jan 27	20 1/2 Dec 28	15 1/2 July 2	24 1/2 Jan 17	Baltimore & Ohio common	100		18 1/2	19	18 1/2	19 1/2	19 1/2	19 1/2	41,500	
17 1/2 Jan 29	40 Dec 28	34 July 2	45 1/2 Feb 10	4 non-cum preferred	100		38 1/2	38 1/2	38 1/2	38 1/2	40	40 1/2	3,200	
17 1/2 Feb 3	28 Oct 11	15 Jan 28	27 1/2 Jan 16	Bangor & Aroostook common	50		18 1/4	19	18 1/4	19	18 1/4	19 1/2	200	
63 Apr 12	74 1/2 Aug 17	64 Jan 17	74 1/2 Jan 30	Convertible 5 1/2 preferred	100		65 1/2	65 1/2	65	65	64	65	30	
33 July 13	61 1/2 Dec 28	59 Jan 2	84 1/2 Aug 2	Barber Oil Corp (Delaware)	10		77 1/2	77 1/2	78 1/2	78 1/2	79	79	300	
15 1/2 July 12	20 1/2 Feb 6	17 1/2 Jan 2	23 1/2 Feb 3	Barker Brothers common	10		19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	700	
35 1/2 Dec 19	39 Jan 26	37 Jan 2	43 1/2 Jan 31	4 1/2 preferred	50		38 1/4	40	38 1/4	38 1/4	38 1/4	39 1/2	10	
14 1/2 Jan 3	25 1/2 July 26	19 1/2 July 2	28 1/2 Jan 9	Bath Iron Works Corp	1		22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	1,700	
9 1/2 Jan 30	13 1/2 Jan 9	9 1/2 Aug 29	12 1/2 Jan 17	Bayuk Cigars Inc	No par		37	37	36 1/2	36 1/2	37	37 1/2	4,500	
29 1/2 Jan 29	34 1/2 May 17	21 1/2 Jan 2	38 Mar 8	Beatrice Foods Co common	12.50		103	104 1/2	102 1/2	104 1/2	103 1/2	104 1/2	700	
99 Feb 9	108 May 11	99 1/2 May 3	107 Mar 8	3 1/2 convertible preferred	100		26 1/2	26 1/2	26	26 1/2	27	27 1/2	5,900	
15 1/2 Mar 25	24 1/2 Dec 29	24 1/2 Aug 22	37 1/2 Feb 21	Beaunit Mills Inc common	2.50		82 1/2	82 1/2	82	84	83	84	10	
7 1/2 Jan 7	13 1/2 Dec 18	10 1/2 Mar 13	13 1/2 Jan 9	Beck Shoe (A S) 4 1/2 pfd	100		13	13 1/4	13	13	12 1/2	13	3,000	
29 1/2 Jan 12	32 1/2 Feb 6	29 1/2 Jan 25	35 Feb 15	Beech Aircraft Corp	1		32 1/2	34 1/2	32 1/2	34 1/2	32 1/2	34 1/2	1,400	
26 Jan 3	34 1/2 Jan 5	30 1/2 Jan 7	33 1/2 Jan 3	Beech-Creek RR	50		31	31 1/4	31	31 1/4	31 1/2	31 1/2	200	
13 1/2 Jan 3	18 1/2 Oct 23	16 1/2 Aug 27	19 1/2 Jan 8	Beech-Nut Packing Co	10		16 1/2	16 1/2	16	17	16 1/2	17	2,900	
12 1/2 Feb 1	28 1/2 Dec 12	22 1/2 Apr 4	30 1/2 Jan 6	Belding-Heminsway	1		27 1/2	28	28	28 1/2	27 1/2	28	200	
12 1/2 Jan 4	19 1/2 Oct 18	17 1/2 Jan 2	23 1/2 Feb 9	Bell Aircraft Corp	1		18	19	18 1/2	19 1/2	19	19 1/2	200	
285 Feb 10	100 1/2 Oct 5	89 July 23	94 1/2 Mar 9	Bell & Howell Co common	10		90	93</						

STOCKS
NEW YORK STOCK
EXCHANGE

For footnotes see page 26

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 25 \$ per share	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest				Monday Aug. 27 \$ per share	Tuesday Aug. 28 \$ per share	Wednesday Aug. 29 \$ per share	Thursday Aug. 30 \$ per share	Friday Aug. 31 \$ per share	
13 1/4 Jan 3	27 1/2 Nov 25	22 July 2	32 Feb 1	Continental Steel Corp.	14	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	24 1/4	2,000
20 July 17	27 1/2 Nov 24	26 1/4 Jan 12	31 Apr 18	Cooper-Bessemer Corp common	5	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	1,700
53 1/4 July 25	55 1/4 Mar 13	54 1/4 Jan 10	55 1/4 July 9	\$3 prior preferred	No par	54 1/4	56	54 1/4	56	54 1/4	56	54 1/4	56	---
12 Jun 17	41 Dec 28	22 1/4 Jan 26	42 1/4 Jan 8	Copper Range Co.	No par	28 1/4	28 1/4	28 1/4	31 1/4	30 1/4	33 1/4	32 1/4	34 1/4	19,000
14 Jun 27	22 Dec 28	19 1/4 Jan 29	29 1/4 Aug 17	Copperweld Steel Co common	5	28 1/4	29	28 1/4	29	28 1/4	29	28 1/4	29	11,700
46 1/4 July 14	51 1/4 Oct 24	49 Mar 17	50 1/4 Feb 20	Convertible pref 5% series	50	49 1/4	51 1/4	49 1/4	51 1/4	49 1/4	51 1/4	48 1/4	51	---
10 1/4 Jan 3	17 1/4 Apr 22	13 1/4 May 24	18 1/4 Aug 31	Cornell Dubilier Electric Corp.	1	17	17 1/4	17	17 1/4	17 1/4	17 1/4	17 1/4	18 1/4	9,300
87 July 17	76 Oct 17	60 1/4 Jan 29	72 1/4 Jan 2	Corn Exchange Bank & Tr Co.	20	64	64 1/4	63 1/4	63 1/4	64	65	65 1/4	66 1/4	1,330
28 1/4 Jan 13	45 1/4 Nov 27	38 Jan 2	78 July 16	Corning Glass Works common	5	74 1/4	75	74 1/4	75	74 1/4	74 1/4	74 1/4	74 1/4	1,800
100 Apr 18	102 1/4 Aug 17	94 May 29	104 1/4 Mar 2	3 1/2% preferred	100	97 1/4	98	97 1/4	97 1/4	96	97	96 1/4	97 1/4	10
100 1/4 July 11	105 Nov 30	93 1/4 Jan 8	104 1/4 Feb 19	Cum pfd 3 1/2% series of 1947	100	97 1/4	98 1/4	97	98	97 1/4	98	97 1/4	97 1/4	50
62 July 13	72 1/4 Jan 3	66 Jan 3	79 1/4 Aug 17	Corn Products Refining common	25	74 1/4	75 1/4	74 1/4	74 1/4	74 1/4	74 1/4	75 1/4	76 1/4	2,800
176 1/4 July 13	187 1/4 Apr 13	166 1/4 May 17	186 Jan 23	7% preferred	100	174	175 1/4	174	174	174	174	172 1/4	174	40
3 1/4 Aug 3	6 1/4 Mar 6	4 1/4 Jan 2	5 1/4 Jan 26	Coty Inc.	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	1,700
1 1/4 July 13	2 1/4 Feb 25	2 Jan 28	2 1/4 Jan 12	Coty International Corp.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	3,800
22 1/4 July 13	30 1/4 Jan 31	27 1/4 Jan 2	36 1/4 Aug 2	Crane Co common	25	35	35 1/4	34 1/4	35 1/4	34 1/4	34 1/4	34 1/4	35 1/4	12,500
101 Sep 27	105 Jan 11	94 Jan 18	103 1/4 Feb 20	3 1/4% preferred	100	96	96	95 1/4	97 1/4	95 1/4	97 1/4	95 1/4	97 1/4	100
10 Dec 14	14 Jan 5	10 1/4 Jan 7	12 1/4 May 5	Creameries of America	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	1,000
26 1/4 Jun 30	30 1/4 Mar 4	25 1/4 May 24	29 1/4 Mar 7	Cream of Wheat Corp (The)	2	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	1,000
12 1/4 July 13	17 1/4 Jan 3	15 Jan 2	20 1/4 Aug 31	Crown Cork & Seal common	2.50	18 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	24,700
32 1/4 Jun 27	41 1/4 Oct 19	35 Aug 17	39 1/4 Feb 14	\$2 preferred	No par	36	36	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	36	300
27 1/4 Jan 13	49 1/4 Dec 28	48 1/4 July 3	56 1/4 Aug 7	Crown Zellerbach Corp common	5	52 1/4	53 1/4	52 1/4	52 1/4	52 1/4	52 1/4	53 1/4	53 1/4	4,300
102 1/4 Jan 11	105 1/4 May 5	100 Jun 28	106 Jan 31	\$4.20 preferred	No par	102 1/4	102 1/4	102	102 1/4	102 1/4	102 1/4	102 1/4	102	280
16 1/4 Jan 3	34 1/4 Dec 29	31 1/4 Jan 29	44 1/4 Jan 29	Crucible Steel of Amer com	25	39	39 1/4	39	39 1/4	40 1/4	40 1/4	40 1/4	41 1/4	10,600
84 Mar 31	82 1/4 Nov 15	79 Jun 28	95 Jan 30	5% convertible preferred	100	90	90 1/4	89	90	90	91	91 1/4	91	1,500
17 1/4 Jun 26	25 Jan 6	23 Jun 25	32 Mar 20	Cuba RR 6% non-cum pfd	100	24 1/4	25	24 1/4	25 1/4	25 1/4	25 1/4	26	26	940
15 1/4 Jun 27	22 1/4 Dec 28	19 1/4 Mar 29	24 1/4 Feb 13	Cuban-American Sugar common	10	23 1/4	23 1/4	23 1/4	24 1/4	23 1/4	23 1/4	23 1/4	23 1/4	3,200
175 Feb 14	180 Nov 20	180 Mar 27	185 Apr 10	7% preferred	100	175	200	175	200	175	200	175	200	---
7 1/4 July 3	10 1/4 Oct 8	7 1/4 July 2	11 Jan 5	Cudahy Packing Co common	10	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	11,400
64 1/4 July 13	77 1/4 Oct 31	67 1/4 Aug 29	77 Mar 8	4 1/2% preferred	100	67 1/4	68	67 1/4	68 1/4	67 1/4	68	68	70	200
9 1/4 July 17	13 1/4 Jan 19	9 1/4 July 9	13 1/4 Feb 3	Cuneo Press Inc.	5	10 1/4	10 1/4	10 1/4	11 1/4	11 1/4	12 1/4	11 1/4	12	4,800
20 July 13	26 1/4 Nov 22	25 Jan 3	31 1/4 Aug 20	Cunningham Drug Stores Inc.	2.50	29 1/4	30 1/4	30 1/4	30 1/4	29 1/4	30 1/4	29 1/4	30 1/4	100
5 July 13	10 1/4 Oct 28	6 1/4 Jun 28	10 1/4 Feb 3	Curtis Publishing common	No par	7 1/4	8	7 1/4	8 1/4	7 1/4	8 1/4	8 1/4	8 1/4	30,300
102 1/4 Dec 27	148 1/4 Nov 25	100 1/4 Jun 20	106 1/4 Feb 15	\$7 preferred	No par	103 1/4	104	102 1/4	103 1/4	103 1/4	104	103 1/4	104	40
44 1/4 Jan 3	55 1/4 Jan 28	48 1/4 Jun 28	57 Jan 10	Prior preferred	No par	51 1/4	51 1/4	51 1/4	52 1/4	52	52	52 1/4	52 1/4	300
7 1/4 Jan 3	12 1/4 Dec 18	8 1/4 July 2	12 1/4 Jan 9	Curtiss-Wright common	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	16,600
20 1/4 Jan 3	24 1/4 Aug 8	23 1/4 July 2	27 1/4 Feb 10	Class A	1	25	25 1/4	25	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	3,500
125 Feb 21	138 Jan 20	128 1/4 May 23	132 1/4 Jan 24	Cushman's Sons Inc 7% pfd	100	129 1/4	140	129 1/4	140	129 1/4	140	129 1/4	140	---
22 1/4 Feb 17	32 1/4 Dec 29	28 Jun 29	35 1/4 Feb 24	Cutler-Hammer Inc.	No par	32 1/4	33	32 1/4	32 1/4	32 1/4	34	34 1/4	34 1/4	2,400

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13 1/4 Jan 13	26 1/4 Dec 30	25 1/4 Jan 2	37 1/4 Mar 3	Dana Corp common	1	32 1/4	32 1/4	32	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	4,200
96 Jan 12	99 1/4 Dec 2	96 Jun 25	100 1/4 Mar 16	3 1/4% preferred series A	100	93 1/4	94 1/4	93 1/4	94 1/4	93 1/4	94 1/4	93 1/4	94 1/4	---
13 1/4 July 10	19 1/4 May 10	14 Jun 26	17 1/4 Feb 9	Davega Stores Corp common	2.50	15	15	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	200
15 1/4 Jan 3	17 1/4 Feb 17	14 1/4 July 10	17 1/4 Feb 28	5% convertible preferred	20	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	100
18 1/4 July 13	31 Dec 30	31 1/4 Jan 2	43 1/4 Jun 12	Davison Chemical Corp (The)	1	39 1/4	39 1/4	39 1/4	40	40	41 1/4	40 1/4	41 1/4	4,200
10 1/4 July 13	16 1/4 Dec 29	16 Jan 3	20 1/4 Apr 14	Daystrom Inc.	10	18	18 1/4	17 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	3,800
28 July 26	34 1/4 Mar 17	29 1/4 Jan 2	34 1/4 Aug 6	Dayton Power & Light common	7	32 1/4	34	33 1/4	34 1/4	33 1/4	33 1/4	33 1/4	33 1/4	2,900
96 1/4 May 24	102 1/4 Mar 21	88 1/4 Jun 26	99 Jan 4	Preferred 3.75% series A	100	96	96	96	96	96	96	95 1/4	97	130
96 July 5	102 1/4 Aug 21	89 1/4 Jun 15	100 1/4 Feb 7	Preferred 3.75% series B	100	93 1/4	94 1/4	93 1/4	94 1/4	93 1/4	94 1/4	94	95	20
100 July 24	102 1/4 Sep 1	95 July 10	104 Feb 26	Preferred 3.90% series C	100	99 1/4	100	99 1/4	99 1/4	98 1/4	100	98 1/4	100	30
11 1/4 Jan 3	18 1/4 Dec 29	17 1/4 Jan 8	25 1/4 Aug 31	Dayton Rubber Co.	50c	23 1/4	23 1/4	22 1/4	23 1/4	23 1/4	24 1/4	23 1/4	25 1/4	11,000
6 1/4 Jun 27	10 Jan 5	8 Jun 27	10 1/4 Apr 10	Decca Records Inc.	50c	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	6,600
22 Jan 3	41 1/4 Dec 30	41 1/4 Jan 3	68 Jun 14	Deep Rock Oil Corp.	1	60 1/4	61	61	61 1/4	61	62	62 1/4	61	2,100
38 1/4 Jan 4	59 1/4 Dec 20	57 Jan 2	68 Aug 7	Deere & Co common	No par	62 1/4	63	62 1/4	63 1/4	63	64	63 1/4	64 1/4	3,600
34 1/4 July 13	37 Oct 18	30 1/4 Jun 25	37 Jan 19	7% preferred	20	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	1,000
29 1/4 Jan 3	45 1/4 Dec 19	41 1/4 Jun 25	53 1/4 Feb 9	Delaware & Hudson	100	45 1/4	46	45 1/4	46	46	46 1/4	45 1/4	45 1/4	3,400
7 1/4 Jun 27	14 1/4 Dec 20	10 1/4 July 2	17 1/4 Feb 2	Delaware Lack & Western	50	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	13 1/4	13 1/4	12,700
19 Dec 20	23 1/4 Jun 21	20 1/4 Jan 2	24 Aug 21	Delaware Power & Light Co.	13.50	23	23 1/4	23 1/4	23 1/4	23	23 1/4	23 1/4	23 1/4	1,300
24 1/4 Jun 29	58 Dec 28	48 1/4 July 2	65 1/4 Feb 17	Denver & Rio Grande West RR	Escrow cts for common	55 1/4	56 1/4	55 1/4	56 1/4	56 1/4	57 1/4	58	59	3,900
42 1/4 Jun 27	72 1/4 Dec 29	60 1/4 Jun 29	79 1/4 Feb 17	Escrow cts for preferred	100	65 1/4	66	65 1/4	67	67	67 1/4	68	68 1/4	800
12 Apr 20	17 1/4 May 26	15 1/4 Mar 29	21 Aug 30	Derby Oil Co (The)	8	18 1/4	19 1/4	19 1/4	19 1/4	19 1/4	20 1/4	20 1/4	21	17,100
21 1/4 July 13	24 May 19	21 1/4 Apr 10	23 1/4 Feb 26	Detroit Edison	20	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	5,500
52 1/4 July 12	68 Feb 3	60 1/4 May 23	64 Mar 2	Detroit Hillsdale & S W RR Co.	100	59	63	59	63	59	63	59	63	---
5 1/4 July 12	8 May 16	5 1/4 July 25	8 Jan 20	Detroit-Michigan Stove Co.	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,500
21 1/4 Mar 13	32 1/4 Nov 17	27 1/4 Jun 29	42 Aug 15	Detroit Steel Corp.	1	37 1/4	37 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	700
12 1/4 Jun 29	27 1/4 Nov 22	16 1/4 Jan 17	19 1/4 Mar 9	De Vilbiss Co.	5	18 1/4	19	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	400
18 1/4 July 13	16 1/4 Dec 29	23 1/4 Jun 20	29 1/4 Mar 1	Devco & Reynolds class A	2	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	25	1,100
35 1/4 Mar 8	49 Dec 7	45 1/4 Jan 19	54 Feb 16	Diamond Match common	No par	50	50 1/4	50 1/4	50 1/4	49 1/4	49 1/4	50	51	1,000
34 1/4 Dec 18	37 Dec 21	34 1/4 Apr 4	36 1/4 Feb 20	\$1.50 cum preferred	25	35	35 1/4	35 1/4	35 1/4	35	35 1/4	35 1/4	35 1/4	100
11 1/4 Mar 31	16 1/4 Dec 27	13 1/4 Jun 29	19 1/4 Feb 8	Diamond T Motor Car Co.	2	14	14 1/4	14 1/4	14 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,900
6 1/4 July 13	9 1/4 Jan 5	8 1/4 Jan 2	11 1/4 Feb 3	Diana Stores Corp.	50c	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,500
17 July 13	29 1/4 Nov 24	24 Jun 28	31 Feb 13	Distill Corp-Seagrams Ltd.	2	24 1/4	25	24 1/4	24 1/4	25 1/4	25 1/4	25 1/4	25 1/4	12,400

STOCKS
NEW YORK STOCK
EXCHANGE

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares				
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				
F																	
37 1/4 Mar 10	48 1/2 Oct 18	45 1/4 Jun 29	54 1/4 May 4	Fairbanks Morse & Co.	No par		50%	50%	50 1/2	51	51	51 1/4	51 1/4	52	1,100		
22 1/2 Dec 3	26 Apr 8	21 1/4 July 20	26 Feb 2	Fajardo Sugar Co.	20		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,100		
12 1/2 Dec 5	22 1/2 Jan 7	12 1/4 July 30	17 1/2 Feb 19	Falstaff Brewing Corp.	1		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	500		
13 1/2 Jan 26	17 1/2 Jan 2	13 1/4 Jan 9	15 1/2 Mar 8	Family Finance Corp.	1		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,600		
15 1/4 Jan 3	26 1/2 Dec 28	11 1/2 Jan 28	29 1/2 Mar 27	Fedders-Quigan Corp.	1		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	14,500		
35 1/4 Mar 11	53 Nov 25	50 1/4 Jan 2	78 1/2 Aug 31	Federal Mining & Smelting Co.	2		73	75	75	75	76	76	76	77 1/2	500		
16 1/4 July 3	25 1/2 Oct 23	23 1/4 Jan 6	30 1/2 May 13	Federal-Mogul Corp.	5		28 1/2	29	28 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28	700		
4 1/4 Feb 14	8 1/2 Dec 28	5 1/2 July 20	8 1/2 Feb 2	Federal Motor Truck	No par		5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,000		
33 1/4 July 17	48 1/2 Dec 28	39 1/2 Aug 22	54 1/2 Feb 5	Federated Dept Stores common	5		39 1/2	40 1/4	39 1/2	40	39 1/2	40 1/4	40 1/4	40 1/4	8,400		
103 Jan 3	106 1/2 May 25	101 Mar 29	106 Jan 4	4 1/2 preferred	100		103	104	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	130		
10 July 24	13 1/2 Jan 12	13 1/2 Jan 2	18 Apr 26	Felt & Tarrant Mfg Co.	5		16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,200		
16 1/4 July 13	23 1/2 Oct 19	17 1/2 Jan 3	23 1/2 Aug 29	Ferro Corp.	1		34 1/2	35	34 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	12,700		
82 Jan 13	83 1/2 Feb 8	85 Jan 21	78 Jan 4	Fidelity Phoenix Fire Ins N Y	10		70 1/2	71	71	71	71 1/2	72 1/2	72 1/2	72 1/2	1,900		
92 1/4 Jan 13	96 1/2 Dec 29	81 1/4 Jan 6	124 Aug 3	Firestone Tire & Rubber com	25		116	116	116	116	116 1/2	117 1/2	118 1/2	118 1/2	2,400		
105 Feb 15	106 May 9	103 1/2 July 9	107 1/2 Mar 17	4 1/2 preferred	100		104 1/2	105 1/2	105	106	105 1/2	106	106 1/2	105	140		
10 1/4 July 13	14 1/2 Jan 26	11 1/2 Jan 2	14 1/2 Apr 15	First National Stores	No par		38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,400		
22 1/2 July 26	33 1/2 May 1	25 Jan 2	32 1/2 Mar 21	Firth (The) Carpet Co.	5		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700		
103 Oct 13	108 Aug 10	98 1/2 Jan 25	106 1/2 Feb 20	Flintkote Co (The) common	No par		30	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	30 1/2	30 1/2	4,600		
19 July 17	27 1/2 Feb 2	23 1/2 Jan 2	28 1/2 Mar 21	4 preferred	No par		99 1/2	100	99 1/2	101	98 1/2	100	98 1/2	100	70		
18 July 13	20 1/2 Mar 17	17 1/2 Jan 2	19 1/2 Aug 21	Florence Store Co.	No par		23 1/2	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,000		
17 1/4 July 13	22 1/2 Mar 23	21 Jan 28	24 Mar 7	Florida Power Corp.	7 1/2		19	19 1/2	18 1/2	19 1/2	18 1/2	19	18 1/2	19	5,000		
13 Apr 5	15 1/2 Sep 26	13 1/2 Jan 17	17 Jan 12	Florida Power & Light Co.	No par		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	7,500		
11 1/4 Jan 3	20 1/2 Oct 23	18 1/2 Jan 2	25 1/2 Feb 13	Florsheim Shoe Class A	No par		14 1/2	14 1/2	14 1/2	15	15	15	15	15	1,800		
14 1/4 Jan 3	23 1/2 Sep 22	19 1/2 Mar 30	23 1/2 Jan 6	Florsheim Shoe Class B	No par		21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	6,800		
24 1/4 Mar 30	37 Nov 18	33 1/2 Apr 2	48 1/2 Aug 17	Food Fair Stores Inc common	10		97 1/2	99	97 1/2	99	97 1/2	99	96 1/2	99	2,000		
84 1/4 July 17	98 1/2 Dec 7	94 Apr 9	107 Aug 14	\$4.20 div cum pfd ser of '31	15		47 1/2	48	47 1/2	48	47 1/2	48	46 1/2	47	3,500		
94 1/4 July 21	101 Dec 8	93 1/2 Apr 6	102 Jan 15	Food Machinery & Chem Corp.	10		106	106	105	106	106	106	105	106	450		
27 1/4 July 12	46 1/2 Dec 27	36 Jun 29	47 1/2 Jan 29	3 1/2 convertible preferred	100		94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95	94 1/2	94 1/2	60		
9 1/4 Jan 3	21 1/2 Dec 18	19 1/2 Apr 4	24 1/2 May 11	3 1/2 preferred	100		43 1/2	44	43	43 1/2	43 1/2	44 1/2	43 1/2	44 1/2	2,500		
6 1/4 July 12	12 1/2 Oct 5	10 Jan 29	13 1/2 Feb 9	Foster-Wheeler Corp.	10		23 1/2	24	24	24 1/2	23 1/2	24 1/2	23 1/2	24	2,500		
88 July 14	81 Nov 23	78 Mar 13	120 Aug 15	Francisco Sugar Co.	No par		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000		
13 1/2 Dec 4	19 1/2 Feb 3	14 July 10	16 Aug 24	Franklin Stores Corp.	1		116	117 1/2	114	115 1/2	115	116 1/2	116	116 1/2	2,700		
30 Feb 16	32 1/2 Nov 20	25 July 17	30 1/2 Jan 2	Freeport Sulphur Co.	10		16 1/2	16 1/2	15 1/2	16	15 1/2	16 1/2	16 1/2	16 1/2	900		
78 Mar 7	87 1/2 Nov 29	65 Jan 9	95 Feb 3	Friedrich Corp.	1		26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	26 1/2	27 1/2	2,200		
				Fruehauf Trailer Co common	1		85	86	85 1/2	86	85 1/2	86	85 1/2	86 1/2	240		
				4 1/2 preferred	100												
G																	
8 1/4 Jan 3	10 1/2 Oct 25	7 1/2 Jun 29	10 1/2 Mar 21	Gabriel Co (The)	1		8 1/2	8 1/2	8	8 1/2	x8	8 1/2	8 1/2	8 1/2	2,900		
7 1/4 Jan 29	13 Dec 30	11 1/2 Mar 29	16 1/2 Aug 10	Gair Co Inc (Robert) common	1		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15,900		
16 1/4 Jan 30	19 Dec 29	19 Jan 2	20 1/2 Jan 13	6 1/2 preferred	100		19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	900		
6 1/4 Apr 6	9 1/2 Nov 2	7 1/2 Jan 13	9 1/2 Feb 9	Gamble-Skogmo Inc common	5		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	9,400		
32 July 25	40 1/2 Nov 10	38 May 29	40 Feb 9	5 1/2 convertible preferred	50		37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	200		
16 1/4 July 24	20 1/2 Apr 25	17 1/2 July 19	21 1/2 Jan 8	Gamewell Co (The)	No par		17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	500		
17 1/4 July 12	21 1/2 Nov 22	20 Jan 3	23 1/2 Feb 9	Gardner-Denver Co.	No par		22 1/2	23 1/2	23	23 1/2	22 1/2	23 1/2	22 1/2	23	1,900		
15 1/4 Jan 3	23 1/2 Dec 18	18 Jan 28	23 1/2 Jan 3	Garrett Corp (The)	2		20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,900		
3 1/4 July 13	7 Dec 29	6 1/2 Jan 12	8 1/2 May 8	Gar Wood Industries Inc com	1		7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	11,000		
21 July 13	33 1/2 Dec 29	31 Jan 10	40 1/2 Aug 24	4 1/2 convertible preferred	50		39	39	38	39 1/2	39 1/2	39 1/2	39	40 1/2	400		
17 1/4 Jan 29	24 1/2 Nov 22	23 1/2 Jan 25	26 1/2 Aug 30	Gaylord Container Corp.	1.66 1/2		33	33 1/2	33 1/2	33 1/2	33 1/2	34 1/2	35	36 1/2	10,500		
17 1/4 July 13	25 1/2 Dec 13	20 1/2 Jan 2	27 1/2 Aug 31	General American Investors com	1		26 1/2	27	26 1/2	27	27						

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
H															
80% Dec 8	46% Feb 14	30% Feb 28	33 Jan 23	Hackensack Water	25			31 31 1/4	31 1/4 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/4	31 1/2 31 1/4	300	
82% Apr 20	35 Nov 24	30% Jan 19	39 1/2 Aug 6	Halliburton Oil Well Cementing	5			36 1/4 37	36 1/2 37	37 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	3,700	
13% July 25	18 Sep 29	15% Apr 4	18% Aug 31	Hall (W F) Printing Co	5			13 1/4 14	14 14	14 14	14 14	14 14	14 14	1,300	
11 1/4 Jun 15	14 1/4 Dec 29	13 1/2 July 2	15 1/4 Mar 14	Hamilton Watch Co com	No par			13 1/4 14	14 14	14 14	14 14	14 14	14 14	600	
86% July 13	80 1/2 Feb 8	73 1/2 Jan 11	81 May 7	4% conv preferred	100			77 1/4 77 1/2	77 1/2 77 1/2	77 1/4 77 1/2	77 1/4 77 1/2	77 1/4 77 1/2	77 1/4 77 1/2	60	
104 Apr 11	108 1/4 Oct 19	102 1/2 July 30	107 1/2 May 1	Hanna (M A) Co \$4.25 pfd	No par			103 104	103 104	103 1/2 104	103 1/2 104	103 1/2 104	102 1/2 104	20	
20 Jan 3	31 1/4 Dec 30	27 1/4 July 2	32 1/2 Jan 16	Harbison-Walk Refrac com	No par			31 31 1/4	30 31	31 31 1/4	31 1/2 32 1/4	31 1/2 32 1/4	31 1/2 31 1/4	3,700	
141 Jun 30	149 1/4 Dec 6	146 Jun 15	154 Jan 17	6% preferred	100			146 149	146 149	146 149	146 149	146 149	146 149	---	
32% Nov 28	27 1/2 Jan 12	22 1/2 July 2	30 Jan 5	Hart Schaffner & Marx	10			24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	2,100	
8 1/2 Jan 5	7 1/2 Feb 10	6 Jun 22	8 Mar 5	Hat Corp of America common	1			6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	500	
64 1/2 Jan 5	81 1/2 Nov 1	71 Aug 23	82 Apr 12	4 1/2% preferred	100			70 3/4 72	70 3/4 72	70 3/4 72	70 3/4 72	70 3/4 72	70 3/4 72	---	
8 1/2 Jan 13	11 1/2 Oct 9	8 1/2 Jan 11	11 1/2 Jan 11	Hayes Industries Inc	100			10 10 10 1/4	10 10 10 1/4	10 10 10 1/4	10 10 10 1/4	10 10 10 1/4	10 10 10 1/4	1,500	
8 1/2 Jan 13	11 1/2 Oct 9	8 1/2 Jan 11	11 1/2 Jan 11	Hayes Mfg Corp	2			6 1/4 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	12,900	
8 1/2 Jan 13	11 1/2 Oct 9	8 1/2 Jan 11	11 1/2 Jan 11	Hazel-Atlas Glass Co	5			24 24	24 24	24 24	24 24	24 24	24 24	3,600	
80% July 18	25 1/2 Dec 28	21 1/2 July 19	27 1/2 Jan 12	Hecht Co common	15			31 1/4 32	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 32	400	
25% July 17	33 1/4 Oct 23	30 1/2 July 30	37 Mar 8	3 1/4% preferred	100			90 91 1/2	91 91	90 91 1/2	90 91 1/2	90 91 1/2	90 91 1/2	50	
83% Feb 3	98 1/2 Apr 5	89 July 23	97 Mar 8	Heinz (H J) Co common	25			39 1/4 39 1/4	39 1/4 39 1/2	39 1/4 39 1/2	39 1/4 39 1/2	39 1/4 39 1/2	39 1/4 39 1/2	1,700	
31% Dec 8	41 Jan 9	34 1/2 Jan 2	41 1/2 July 13	3.65% preferred	100			95 1/2 97	96 1/4 96 1/4	95 1/2 96 1/4	95 1/2 96 1/4	95 1/2 96 1/4	95 1/2 96 1/4	100	
103 Mar 20	107 Oct 26	95 Jun 25	106 1/4 Jan 31	Helme (G W) common	10			23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,300	
25 Dec 20	33% Mar 16	23 Jun 25	27 Feb 5	7% non-cum preferred	25			38 1/4 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	90	
39 July 14	44 Mar 10	36% Apr 6	40 1/2 Feb 1	Hercules Motors	No par			20 20	20 20	20 20	20 20	20 20	20 20	1,400	
14 Jun 29	20% Mar 3	17% July 9	23% Feb 24	Hercules Powder common	No par			76 1/4 77 1/4	76 1/4 77	77 77 1/2	77 77 1/2	77 77 1/2	77 77 1/2	4,100	
49 July 27	69 1/2 Dec 1	64 1/2 Mar 15	79 Feb 15	5% preferred	100			123 124 1/2	123 124 1/2	123 124 1/2	123 124 1/2	123 124 1/2	123 124 1/2	---	
122% Aug 2	127 1/2 Mar 13	121 Apr 25	127 1/2 Mar 15	Hershey Chocolate common	No par			40 1/4 40 1/2	40 1/4 40 1/2	40 1/4 41	40 1/4 40 1/2	40 1/4 40 1/2	40 1/4 40 1/2	400	
34 July 25	48 Jun 1	38 Jun 4	44% Mar 12	4 1/4% preferred series A	50			51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	---	
82 1/2 Aug 23	56 Feb 8	51 1/4 Jan 25	54 Mar 29	Hewitt-Robins Inc	5			25 1/2 25 1/2	26 1/4 26 1/4	x26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	1,700	
15% July 14	22% Feb 18	20% Jan 3	27% May 2	Heyden Chemical Corp common	1			24 1/4 25 1/4	24 1/4 25	25 25 1/2	24 1/4 25	24 1/4 25	24 1/4 25 1/2	4,500	
10% Jun 27	19% Dec 26	18% Jan 4	26 1/4 Aug 6	3 1/2% preferred series A	100			77 1/2 77 1/2	77 1/2 79 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	70	
68% July 24	80 Jan 6	72 July 3	86 1/4 Jan 31	Hilton Hotels Corp	5			13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,300	
11% Mar 6	14 1/2 Sep 27	12 1/2 July 18	17 1/2 Feb 13	Hinde & Dauch Paper Co	10			21 1/4 21 1/4	21 1/4 22	22 1/4 22	x22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	1,200	
14% Jan 4	19% Sep 5	18% Mar 29	23 Aug 29	Hires Co (Charles E)	1			12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	500	
12% July 12	16% May 9	12% Aug 28	15 Jan 29	Holland Furnace Co	5			23 1/4 23 1/4	23 1/4 23 1/2	23 1/4 23 1/2	23 1/4 23 1/2	23 1/4 23 1/2	23 1/4 23 1/2	3,700	
30% Dec 15	31 Jun 8	22 Jan 3	25% Mar 9	Hollander (A) & Sons	5			9 1/2 10 1/4	10 1/4 10 1/4	10 1/4 11 1/4	10 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	800	
10% Apr 5	17% Sep 6	9% July 11	14 Feb 9	Holly Sugar Corp common	10			18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	1,900	
16% Apr 18	20% Aug 18	18% July 16	22% Feb 8	5% conv preferred	30			27 27 1/4	27 27 1/4	27 27 1/4	27 27 1/4	27 27 1/4	27 27 1/4	---	
25% Jun 12	29% Mar 7	26% Apr 25	28% Jan 23	Homestake Mining	12.50			37 37 1/2	37 37 1/2	36 3/4 37	x36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	3,700	
31 July 25	47% Jan 11	34 Jun 26	42% Feb 19	Honolulu Oil Corp	No par			57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	1,900	
32% Jan 13	47 1/4 Nov 24	42 1/4 Jan 11	69 July 30	Hooker Electrochemical Co com	5			64 1/4 64 1/4	63 1/4 65	62 62	62 64	63 63	63 63	1,600	
101 Dec 8	107 May 24	98 Jun 29	105 Jan 29	\$4.25 preferred	No par			101 1/2 102 1/4	101 1/2 102 1/4	102 1/4 102 1/4	x101 1/2 101 1/2	101 1/2 101 1/2	101 1/2 101 1/2	100	
10% July 13	14 Jan 9	11% Jun 29	15% Feb 17	Houdaille-Hershey common	3			13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,800	
29% July 27	34 Jan 10	30 1/2 Jan 20	36 Feb 13	\$2.25 conv preferred	50			34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	500	
39% July 13	38% Feb 10	30% Jan 20	38% Aug 30	Household Finance common	No par			38 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	1,400	
84 Jun 28	100% Dec 18	88 July 25	99% Mar 1	3% preferred	100			93 1/2 93 1/2	92 93 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	60	
163 July 3	107% Dec 22	96% July 10	107% Jan 18	4% preferred	100			100 1/4 101 1/2	100 1/4 101 1/2	100 1/4 101 1/2	100 1/4 101 1/2	100 1/4 101 1/2	100 1/4 101 1/2	10	
38% Jan 12															

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Saturday Aug. 25	Monday Aug. 27		Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
49 1/4 Apr 3	75 1/2 Dec 28	67 1/2 July 2	81 1/2 Aug 31	Kennecott Copper	No par			78 1/2	79 1/2	79	79 1/2	79	80	80	21,100
15 1/2 Jan 3	27 1/2 May 24	36 1/2 Aug 6	39 1/2 Aug 30	Kern County Land Co new	2.50			37 1/2	37 1/2	37 1/2	38 1/2	39	39 1/2	39	9,000
24 Jan 13	47 1/2 Nov 27	19 1/2 July 3	20 1/2 Jan 24	Key-tone Steel & Wire Co	No par			22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	700
13 1/2 July 20	20 Nov 14	42 1/2 Mar 15	50 Feb 3	Kimberly-Clark Corp	No par			48	48 1/2	48	48 1/2	48	48 1/2	48 1/2	4,000
67 1/2 Aug 11	76 1/2 Nov 24	26 1/2 Aug 30	27 1/2 Aug 27	King-Seely Corp	1			27	27 1/2	27	27 1/2	26 1/2	26 1/2	26 1/2	800
24 1/2 July 12	27 Nov 24	1 1/2 Mar 10	19 1/2 Jan 10	Kinney (G R) Co common	1			18 1/2	19	18 1/2	18 1/2	18 1/2	19	18 1/2	100
93 1/2 Jan 9	101 Dec 1	72 Jan 24	80 May 4	85 prior preferred	No par			77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	60
35 1/2 Dec 26	42 1/2 Jan 6	36 Jan 2	44 1/2 Mar 21	Koppers Co Inc common	10			40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	42 1/2	42 1/2	7,200
50 July 12	62 Jan 5	94 1/2 Jun 26	103 Feb 13	4 1/2 preferred	100			96 1/2	96 1/2	94 1/2	96 1/2	95 1/2	95 1/2	95 1/2	650
34 1/2 Dec 20	35 1/2 Dec 27	36 1/2 Jan 2	39 1/2 Aug 15	Kresge (S S) Co	10			38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39 1/2	39 1/2	2,600
		51 1/2 May 28	50 1/2 May 9	Kress (S H) & Co	No par			54 1/2	54 1/2	54 1/2	55	54 1/2	54 1/2	55	700
		32 Jun 25	39 May 7	Kroger Co (The)	No par			35 1/2	36 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	2,300
L															
6 July 13	7 1/2 Nov 24	6 1/2 May 24	7 1/2 Feb 27	Laclede Gas Co	4			7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	19,000
3 1/2 Jan 28	7 1/2 Dec 20	5 1/2 July 9	8 Mar 1	La Consolidad 6 1/2 pfd. 75 Pesos Mex	No par			6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	200
19 1/2 July 12	25 1/2 Oct 25	22 1/2 Jan 2	28 1/2 May 4	Lambert Co (The)	No par			25	25 1/2	25	25	25	25 1/2	25 1/2	800
10 1/2 Jan 5	12 1/2 Jan 22	11 1/2 Jan 2	14 1/2 Feb 6	Lane Bryant common	No par			12 1/2	13	12 1/2	12 1/2	12 1/2	13	12 1/2	300
42 1/2 Dec 18	47 1/2 Jan 25	42 1/2 Jan 2	44 1/2 Feb 9	4 1/2 preferred	50			47	48 1/2	47	48 1/2	47	48 1/2	47	900
40 1/2 Jan 25	62 1/2 Sep 28	56 Jan 2	67 May 7	Lane-Wells Co	1			64	65	64 1/2	65	64 1/2	65 1/2	63 1/2	400
20 Jan 3	25 1/2 May 9	19 1/2 July 27	25 1/2 Feb 16	Lee Rubber & Tire	5			21 1/2	21 1/2	21 1/2	22 1/2	21 1/2	22	21 1/2	2,100
94 Jan 24	100 1/2 Sep 25	94 1/2 Jan 14	100 1/2 Feb 15	Lee (James) & Sons Co common	3			95	97	95	97	95	97	95	97
7 July 13	10 1/2 Dec 29	21 1/2 Aug 1	26 1/2 Jan 18	3.85 preferred	100			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9	9	5,700
4 1/2 Jan 3	14 Dec 28	8 1/2 Jan 20	15 1/2 Apr 19	Lehigh Coal & Navigation Co	10			23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,000
1 1/2 Jan 12	3 Dec 29	1 1/2 May 12	3 Jan 2	Lehigh Portland Cement	25			10 1/2	10 1/2	10 1/2	10 1/2	11	11 1/2	10 1/2	7,100
14 1/2 Jan 30	22 1/2 Dec 29	15 1/2 July 20	23 Jan 22	Lehigh Valley RR	No par			1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2 1/2	2 1/2	30,600
4 1/2 Apr 20	9 Dec 29	4 1/2 May 24	8 1/2 Jan 18	Lehigh Valley Coal com	1			15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	17 1/2	17 1/2	1,800
51 July 17	67 Dec 28	65 1/2 Jan 2	73 1/2 July 5	50c non-cum 1st preferred	No par			5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	6 1/2	6 1/2	2,600
9 July 17	13 1/2 Oct 23	11 1/2 Jan 2	17 1/2 May 17	Lehman Corp (The)	1			68	68 1/2	68	68 1/2	68 1/2	69	68 1/2	3,000
19 July 13	24 1/2 Jan 9	20 1/2 July 11	27 1/2 Feb 5	Lehn & Fink Products	5			15	15 1/2	15	15 1/2	14 1/2	14 1/2	14 1/2	900
30 1/2 Dec 15	39 1/2 Aug 28	30 1/2 Jun 29	36 1/2 Aug 7	Lerner Stores Corp	No par			22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	3,300
7 1/2 Jan 3	9 1/2 Oct 19	8 1/2 Jun 25	10 1/2 Feb 9	Libby-Owens-Ford Glass Co	10			34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	8,100
30 1/2 Aug 25	38 Oct 28	33 1/2 Jan 2	36 1/2 July 9	Libby McNeill & Libby	7			9	9	9	9 1/2	9	9 1/2	9 1/2	9,300
73 Dec 15	89 1/2 Jan 3	66 Jun 26	79 Jan 3	Life Savers Corp	5			35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,100
177 Jun 29	187 Mar 31	162 Jun 27	184 Jan 23	Liggett & Myers Tobacco com	25			69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	5,700
28 1/2 July 26	45 1/2 Nov 20	39 Jan 2	48 1/2 Aug 17	7 1/2 preferred	100			170 1/2	172 1/2	170 1/2	171 1/2	171	171 1/2	171 1/2	20
26 1/2 Feb 27	44 1/2 Nov 24	37 1/2 Jun 29	46 1/2 Apr 27	Lily Tulip Cup Corp	No par			57	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	1,400
14 1/2 July 12	21 1/2 Jan 9	17 1/2 Jun 29	23 1/2 Aug 14	Link Belt Co	5			47	47 1/2	47	47 1/2	47 1/2	48	48 1/2	2,000
71 Aug 3	81 1/2 Apr 17	74 1/2 May 17	81 1/2 Feb 13	Lion Oil Co	No par			42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	9,400
				Liquid Carbonic Corp com	No par			22	22 1/2	22 1/2	22 1/2	21 1/2	21 1/2	21 1/2	2,000
				3 1/2 convertible preferred	100			78	80 1/2	78	80 1/2	78	80 1/2	78	80 1/2
14 1/2 July 12	18 1/2 Oct 4	17 1/2 July 2	21 1/2 Aug 24	Lockheed Aircraft Corp	1			20 1/2	21	20 1/2	20 1/2	20 1/2	21	21 1/2	22,900
21 1/2 July 17	28 1/2 Aug 17	14 1/2 Jan 14	18 1/2 Feb 9	Loew's Inc	No par			16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	24,700
11 Aug 7	13 1/2 Sep 29	23 Jun 29	28 May 28	Lone Star Cement Corp	10			23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	10,400
22 1/2 July 18	28 Mar 4	27 1/2 Jan 2	47 1/2 Apr 27	Long Bell Lumber (Md) A	No par			40 1/2	40 1/2	40 1/2	40 1/2	38 1/2	38 1/2	38 1/2	2,500
164 July 7	174 Jan 19	12 1/2 Jan 2	15 1/2 Jun 7	Long Island Lighting Co	No par			14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	16,700
29 1/2 Dec 8	36 1/2 May 23	21 Jun 29	25 1/2 Jan 3	Lorillard (P) Co common	10			22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,000
34 1/2 Jan 3	50 1/2 Dec 21	150 1/2 Jan 25	170 Jan 17	7 1/2 preferred	100			153	154 1/2	153	154 1/2	153	154 1/2	153	50
22 1/2 Mar 24	38 1/2 Sep 21	30 1/2 Jan 4	34 1/2 Aug 10	Louisville Gas & Elec Co (Ky) No par				34	34 1/2	34 1/2	34 1/2	34	34 1/2	34	1,100
97 1/2 Feb 17	102 1/2 Dec 4	48 1/2 Jan 29	59 1/2 Feb 13	Louisville & Nashville	50			50	50 1/2	50 1/2	50 1/2	51 1/2	51 1/2	51 1/2	5,200
17 1/2 Jun 29	30 1/2 Dec 30	27 1/2 July 23	39 Feb 5	Lowenstein (M) & Sons Inc com	1			30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2		

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES										Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares					
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares					
204 9% Sep 26	108% Jan 8	37% Feb 20	54 May 4	Minn Min & Mfg common	No par	42 1/2	42 1/2	42	42 1/2	41 1/2	44 1/2	6,800					
27% July 12	21 Dec 27	18% Jun 29	24% Feb 9	\$4 preferred	No par	103	103	103	103 1/2	103	104	20					
67 July 19	84 Nov 19	83% Jan 2	93% Feb 14	Minneapolis-Moline Co common	1	21 1/2	21 1/2	21	21 1/2	21 1/2	21 1/2	4,300					
16 Jun 27	27% Dec 27	25% Jan 3	32 Feb 9	\$5.50 1st preferred	100	87 1/2	88	87 1/2	87 1/2	87 1/2	88	760					
27% July 26	34% Mar 30	29% Jun 14	32% Feb 27	\$1.50 2nd conv preferred	38	29	29 1/2	29	29 1/2	29	29 1/2	160					
9% Jan 3	15% Dec 30	24% Jun 29	29% Aug 2	Minnesota Power & Light Co. No par	1	31 1/2	31 1/2	31	31 1/2	31 1/2	31 1/2	2,600					
4% Jan 3	11% Dec 22	13% Apr 11	17% Aug 21	Mission Corp	1	27 1/2	28	28	28 1/2	28	28 1/2	7,400					
21% Jan 3	52% Dec 22	30% July 2	38 1/2 Apr 30	Mission Development Co.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,200					
4% Feb 10	31% Dec 30	7% Jan 25	13% Mar 9	Mississippi River Fuel Corp.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,300					
30 Apr 4	41% Oct 8	45% July 2	73% Mar 9	Mo-Kan-Texas RR com	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	13,900					
11% Jan 13	16% Nov 30	18% Aug 15	33% Mar 12	7% preferred series A	100	53	53 1/2	53	54 1/2	54	55 1/2	15,700					
54 July 26	77% Dec 21	32% Aug 30	39% Feb 9	Missouri Pac RR 5% conv pfd	100	20	20 1/2	20	20 1/2	19 1/2	20 1/2	5,500					
10% Jun 30	13% Feb 9	13% Aug 30	16% Feb 10	Mohawk Carpet Mills	30	32	32 1/2	32	32 1/2	32 1/2	33	1,500					
19% July 13	23% May 11	16% July 2	16% Feb 10	Mojud Hosiery Co Inc	1.28	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	1,600					
49% July 13	67% Nov 24	16% July 2	16% July 2	Monarch Machine Tool	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,600					
12% Dec 27	16% Dec 29	73 Jan 25	107 1/2 Aug 1	Monranto Chemical Co.	5	97 1/2	98 1/2	97	97 1/2	97 1/2	97 1/2	3,900					
15% Dec 29	18% Jan 18	11% Jan 2	24% Aug 20	Montana-Dakota Utilities Co.	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	27,000					
23% Jan 22	52% Oct 19	21% Jan 2	24% July 31	Montana Power Co (The)	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	4,200					
26% Jan 3	42% Aug 24	64 Jan 2	74% Feb 9	Montgomery Ward & Co.	No par	68 1/2	69	68 1/2	69	68 1/2	69	10,800					
20% July 17	30% Nov 14	15 Jan 29	18 Jan 8	Moore-McCormick Lines	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,200					
13% Mar 25	19% Dec 20	40% Jan 2	62 Mar 21	Morell (John) & Co.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	400					
12% Jan 13	19% May 24	25% Jan 25	31% Jan 29	Motorola Inc	46	46 1/2	46 1/2	46	46 1/2	47 1/2	47 1/2	3,300					
9 Jun 29	14 Oct 18	24% July 12	29 May 9	Motor Products Corp.	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29	3,000					
44 Jun 29	56% Dec 6	17% July 2	21% Feb 23	Motor Wheel Corp.	1	26	26 1/2	26	26 1/2	26	26 1/2	600					
108% July 12	113 Mar 17	16% Jan 25	21% Aug 31	Mueller Brass Co.	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,200					
15 Jan 13	23% Aug 30	18% Jan 2	21% Aug 31	Mullins Mfg Corp.	1	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	39,300					
36% Jan 13	52% Aug 30	12% Aug 33	15% Feb 26	Munsingwear Inc	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,700					
43 Jan 12	53% Jun 13	48% July 19	55% Jan 8	Murphy Co (O C) common	1	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	53	1,300					
		108% Jun 25	112% Jun 11	4% preferred	100	109	110	109	109 1/2	109	109 1/2	10					
		18% Jan 25	23% Feb 27	Murray Corp of America com.	10	20	20 1/2	20	20 1/2	21	21 1/2	29,600					
		45 Mar 26	49% Feb 28	4% preferred	50	44	45 1/2	44 1/2	45 1/2	45	45 1/2	400					
		66 Apr 12	66 Apr 12	Myers (F E) & Bros.	No par	59 1/2	60 1/2	58 1/2	61	58 1/2	58 1/2	400					

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16	July 13	22	May 20	17%	July 2	22%	Feb 3	Nash-Kelvinator Corp	-----	8	19	19%	19%	19%	19%	19%	x18%	19	18%	19	11,900
32	Jan 3	53	Dec 21	51%	Jan 2	79	Mar 9	Nashville Chatt & St Louis	-----	100	64%	64%	*63%	64%	64%	67%	69%	71	70%	71%	1,870
23	Jan 13	34%	Dec 18	31	Mar 15	37	Aug 3	National Acme Co	-----	1	*35%	36%	*35%	37	36	36	36%	36%	36	36	600
6%	Jun 29	14%	Dec 27	12%	Jan 15	16%	Apr 13	National Airlines	-----	1	15%	15%	15%	15%	15%	15%	15%	16	15%	15%	8,900
14%	July 12	23	May 27	16%	Jan 2	21%	Apr 21	National Automotive Fibres Inc	-----	1	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	3,100
12	Jan 13	20	Dec 28	16	Jun 29	22%	Feb 13	National Aviation Corp	-----	8	*19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	2,600
31%	Dec 26	39%	Jan 17	31	Jun 28	35%	Jan 12	National Biscuit Co common	-----	10	32%	32%	32%	33%	32%	33%	33%	33%	33	33%	6,100
175%	Jun 30	186	Jan 9	164	Jun 26	184%	Jan 20	7% preferred	-----	100	174%	174%	174%	174%	174%	174%	176	176	174%	174%	170
8%	July 13	8%	Apr 29	7	Jan 2	11%	Aug 17	National Can Corp	-----	10	10%	10%	10%	10%	x10%	10%	10%	10%	10%	10%	8,100
31	July 13	46%	Nov 24	42%	Jan 2	58%	Aug 29	National Cash Register	-----	No par	57%	57%	57%	58	57%	58%	58	58	57%	57%	5,500
7%	July 12	10	Feb 15	9%	Jan 2	11%	Feb 24	National City Lines Inc	-----	1	10%	10%	10%	10%	x10%	10%	10%	10%	10%	10%	3,200
6%	Jun 27	11%	Oct 11	11	Jan 2	14%	Aug 7	National Container Co	-----	1	13%	14	13%	13%	13%	13%	13%	13%	13%	13%	16,200
10%	Jun 27	14%	Dec 28	13%	Mar 26	16%	Aug 14	National Cylinder Gas Co	-----	1	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	2,500
36	July 17	50	Nov 13	44%	May 28	50	Jan 2	National Dairy Products	-----	No par	48%	49%	49%	49%	49	49%	49%	49%	49%	50	4,000
14%	Mar 30	20%	Dec 22	17%	July 19	23%	Feb 2	National Department Stores	-----	8	18	18	17%	18%	17%	18	18	18%	17%	18%	4,900
20%	July 17	27%	Dec 21	26%	Jan 10	33%	Aug 20	National Distillers Prod	-----	8	32%	32%	32%	32%	32%	33%	33	33%	32%	33%	29,200
15	July 25	22%	May 31	16%	Jun 29	21%	Mar 23	National Gypsum Co com	-----	1	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	6,000
94%	Jan 11	102	Jun 7	95	July 3	103	Jan 29	\$4.50 preferred	-----	No par	96%	98	*96%	98	96%	96%	*96	97	97	97	140
35	Jan 10	69%	Dec 29	65	Mar 13	95%	Aug 1	National Lead Co common	-----	10	89%	90	89%	90	89	89%	87%	89%	89%	90%	2,100
178	July 13	185%	Jun 8	169	Jun 29	185%	Jan 4	7% preferred A	-----	100	174	174	173	173	*173	174	*173	174	*173	174	60
x150	Jan 11	159	Nov 21	141%	May 2	156	Jan 25	6% preferred B	-----	100	*145	146%	*145	146%	*145	146%	*145	146%	*145	146%	---
7%	Jan 4	9%	May 31	8%	July 16	9%	Jan 26	National Linen Service Corp	-----	1	8%	8%	*8%	8%	8%	8%	8%	8%	*8%	8%	1,300
18	Jan 25	31%	Dec 22	30%	Jun 29	38%	May 9	Natl Malleable & Steel Cast	-----	No par	35%	35%	35%	35%	35%	36	36	36%	35%	36	2,400
x%	Dec 5	11	Jan 4	3%	Jan 2	2%	Aug 13	Natl Power & Lt ex-dist	-----	No par	2	2%	1%	2%	1%	2	1%	2	1%	2	19

Range for Previous Year 1950				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares
\$ per share	\$ per share	\$ per share	\$ per share					Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
8% Aug 1	12% Feb 28	9% Jun 25	14% Jan 18	Nehl Corp	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,600
14% Jan 13	17% Feb 10	15% Jan 2	18% Feb 19	Neisner Bros Inc common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400
102 1/2 Mar 10	106 1/2 Aug 11	104 Apr 23	x105 Jan 11	4% preferred	100	104	104	*104	105 1/2	*104	105 1/2	*104	105 1/2	*104	105 1/2	30
7% July 13	11% Jun 13	8 1/2 Jan 11	13 Apr 18	Nesco Inc	3	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,400
34 July 11	42% Nov 25	34% Jun 21	42% Jan 9	Newberry Co (J J) com	No par	39 1/2	39 1/2	32 1/2	39 1/2	*39 1/2	40	*39 1/2	39 1/2	*39 1/2	39 1/2	200
99 July 18	105 1/2 Feb 16	93 Jun 22	102 Feb 7	3% preferred	100	*94 1/2	95 1/2	*94 1/2	95 1/2	95	95	*94 1/2	96	*95	96 1/2	20
10 1/4 July 25	13 1/2 Mar 23	11% Jan 2	12% Mar 6	New England Elec System	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,500
*99 1/2 Sep 5	103 Apr 13	93 July 17	103 Feb 20	New Jersey Pr & Lt Co 4% pfd	100	*93	95	*93	95	*93	95	93	93	*92	94	10
58 Apr 6	104 1/2 Dec 18	99 Apr 2	122 Aug 30	Newmont Mining Corp	10	*117	118	116	118	x118	118	120 1/2	122	122	122	1,000
10 1/4 Jan 26	20 1/2 Nov 22	17% Jun 25	23 1/2 Feb 17	Newport Industries common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	12,700
66 1/2 Mar 14	80% Dec 6	75 Apr 4	82 1/2 Jan 24	4 1/4% preferred	100	*76	77 1/2	*76	77 1/2	*76	77 1/2	*76	77 1/2	*76	77 1/2	---
26 1/2 Mar 29	34% Oct 31	28% Jun 29	38% Jan 12	Newport News Ship & Dry Dock	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,300
11% Jan 3	21% Dec 21	17% Jun 25	21 1/2 Jun 7	New York Air Brake	5	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,700
90 July 3	188 1/2 Oct 3	177 Jun 29	236 1/2 Feb 2	N Y Chic & St Louis Co com	100	200	201	*198	203	*200	204	201	201	*200	206	32,500
128 Jun 29	152 Oct 30	104 1/2 Jun 30	156% Feb 13	6% preferred series A	100	106 1/2	106 1/2	106 1/2	106 1/2	*106	106 1/2	106	106	*106	106 1/2	600
13 1/2 Jan 4	19 Jun 6	15% Jan 10	18% May 10	N Y City Omnibus Corp	No par	17 1/2	18 1/2	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	400
28 1/2 Mar 29	42 Nov 21	41 1/2 Jan 3	54 1/4 Apr 25	New York Dock common	No par	49 1/2	49 1/2	*48 1/2	51	*48 1/2	51	*48 1/2	51 1/2	*50	51 1/2	5,300
56 Jan 26	73 1/2 Nov 21	73 Jan 3	92 Aug 9	\$5 non-com preferred	No par	*87 1/2	91	*87 1/2	91	*87 1/2	91	*87 1/2	91	*87 1/2	91	100
800 Dec 13	246 1/2 Apr 19	215 Jan 17	410 Feb 20	N Y & Harlem RR Co	50	*370	380	*370	380	*370	380	*370	380	*370	380	---
6% Jun 27	17% Dec 28	15 Jun 29	25% Jan 18	N Y New Haven & Hart RR Co	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	16	16	4,200
28 1/2 Jun 27	52 Dec 27	43 1/2 Jun 25	59% Jan 17	Preferred 5% series A	100	45 1/4	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	47	47	46 1/2	47	2,100
14% Oct 31	20% Apr 12	13 1/2 May 24	22% Jan 9	N Y Shipbldg Corp partic stock	1	*15 1/2	16	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700
21% July 27	28% Apr 8	25 1/2 Jan 5	x28% Jan 17	N Y State Elec & Gas Corp	No par	26 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	5,700
93 Dec 12	100 Feb 15	87 Jun 25	99 Mar 1	Common	No par	*90 1/2	92	*90 1/2	92	*90 1/2	92	92	92	*91 1/2	93 1/2	10
				\$8.75 preferred	100											
18% July 13	24% Mar 9	20% Jan 2	23% Aug 21	Niagara Mnk Pwr Corp com	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	14,500
24% Dec 15	29 Jan 31	25 Jun 16	29 Mar 7	Class A	No par	26 1/2	26 1/2	26 1/2	26 1/2	*26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	1,600
85 Dec 14	91 Mar 29	80 1/2 Jun 19	88 1/2 Jan 5	3.40% preferred	100	80	83	80	83	*80	83	*80 1/2	83	*80 1/2	82 1/2	---
91% Dec 22	97% Jun 8	82 Jun 27	94 Feb 23	3.60% preferred	100	*87 1/2	88 1/2	87 1/2	87 1/2	87 1/2	87 1/2	*86	88 1/2	87 1/2	87 1/2	400
98 July 26	103% Mar 20	91 1/2 Jun 29	102 Feb 6	3.90% preferred	100	93 1/2	93 1/2	93 1/2	93 1/2	93	93	93 1/2	93 1/2	93 1/2	94 1/2	250
9 Dec 19	16 Oct 19	8% Jun 29	12% May 9	Noma Electric Corp	1	9 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,200
26 July 17	39 1/2 Nov 24	35 1/2 Jan 9	50 May 8	Nopco Chemical Co	4	47 1/2	47 1/2	47 1/2	48	47 1/2	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2	900
43% Jun 5	53% Mar 6	44 Jun 29	x52 1/2 Feb 5	Norfolk & Western Ry com	25	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47	46 1/2	47	46 1/2	46 1/2	5,700
24% Dec 4	28 Feb 27	25% Aug 31	28 1/2 Jan 13	Adjustment preferred	25	*25	25 1/2	*25 1/2	25 1/2	*25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	100
15% July 12	21% Feb 24	17% Jun 25	19 1/2 Feb 8	North American Co	10	17 1/2	18 1/2	17 1/2	18	18	18 1/2	18	18 1/2	17 1/2	18 1/2	24,900
10% Jan 13	17% Dec 18	x13% Jun 29	19 Feb 13	North American Aviation	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	20,800
76 1/2 Jan 5	88 1/2 May 18	76 1/2 July 3	88 Mar 6	Northern Central Ry Co	80	80 1/4	81	*80 1/4	82	80	80 1/4	*80 1/2	81 1/2	*80 1/2	81 1/2	130
26 1/2 Dec 8	39% Feb 23	31 1/2 Jan 2	38% Aug 6	Northern Natural Gas Co	10	37 1/2	38 1/2	38 1/2	38 1/2	x37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	3,900
17 Jan 3	33 1/2 Dec 28	31 1/2 Jan 2	51 1/2 Aug 7	Northern Pacific Ry	100	47 1/2	48 1/2	47 1/2	48 1/2	48	49 1/2	48 1/2	49 1/2	49	50 1/2	26,300
				Northern States Pwr Co (Minn)	---											
9% Dec 15	13 Mar 22	9% Jun 1	10% Mar 2	Common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,000
*90 1/2 Dec 27	97 1/2 Jun 15	84 Jun 29	94% Feb 15	\$3.60 preferred	100	86 1/2	87 1/2	87	87	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	130
106 1/2 July 13	109 1/2 Dec 16	106 Jun 28	109% May 25	\$4.80 preferred	100	*107	108	*107	108	108	108	*107	108	108	108	60
		96 1/2 July 10	103 1/2 Feb 27	Preferred \$1.10 series	100	100 1/2	100 1/2	100 1/2	100 1/2	*100	100 1/2	*100	100 1/2	*100	100 1/2	300
8 Jun 27	14% Dec 28	12% Jan 24	15% May 10	Northwest Airlines Inc common	10	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	14 1/2	13 1/2	14 1/2	4,100
18 Jun 26	22% Dec 28	19 1/2 Jan 25	24% May 10	4.6% preferred	25	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,600
23% Jun 20	32% Mar 28	23 Jun 26	30% Aug 31	Northwestern Telegraph	50	27 1/2	27 1/2	*27	27 1/2	27	27 1/2	28	29 1/2	29 1/2	30 1/2	2,020
12% Jan 29	17% Dec 16	15% Mar 31	21% July 30	Norwich Pharmacal Co	5.50	20	20 1/2	19 1/2	20 1/2	19 1/2	19 1/2	20	20 1/2	20	20 1/2	2,000

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28% July 12	35% May 28	30% Jan 9	33% Aug 20	Ohio Edison Co common	—	33%	33%	33%	33%	33%	33%	x32%	33%	33	33%	10,700
104% Dec 16	112% Mar 9	100% July 2	110% Mar 12	4.40% preferred	100	105%	105%	105%	105%	105%	105%	104%	104%	*104	105	240
95% Dec 21	100% Jun 28	89% Jun 26	99% Feb 27	3.50% preferred	100	91%	92%	91%	91%	91%	91%	92%	92%	92	92	120
26% Feb 14	46% Dec 28	43% Mar 29	56% Aug 31	Ohio Oil Co common	No par	52%	53%	52%	54%	55	55	55%	55%	55%	56%	10,500
18% Dec 20	20% Dec 28	19% Jan 19	21% Feb 28	Oklahoma Gas & Electric Co com	—	*21%	21%	21%	21%	21%	21%	21	21	21%	21%	700
18% Oct 9	20% Jan 9	18% May 3	20% Jan 8	4% preferred	—	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	600
19% July 11	28% Nov 22	25% Jan 2	31% Aug 30	Oliver Corp common	—	30	30	29%	30%	30%	31%	31%	31%	31%	31%	14,600
90% July 8	101% Oct 5	97% Jan 8	106% Mar 8	4% convertible preferred	100	103	103	102%	103%	102	102%	104	103	104	103	320

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest		Highest		Lowest		Highest		Par	Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31			
\$ per share		\$ per share		\$ per share		\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
10% Jan 3	15 Apr 21	10 Aug 6	13% Jan 2	Omnibus Corp (The) common	5	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	1,300		
95 Jan 3	113 Nov 10	96% Jun 15	105 Jan 5	8% convertible preferred A	100	97% 97%	97% 97%	97% 97%	97% 97%	97% 97%	97% 97%	97% 97%	97% 97%	97% 97%	90		
30% Jan 20	27% Sep 22	25 Mar 24	26 May 28	Oppenheim Collins	10	25% 30	26 26	26 26	26 26	26 26	26 26	26 26	26 26	26 26	100		
30 Jan 26	42% Jun 23	33% Jan 25	39% Apr 13	Otis Elevator	No par	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	7,000		
14% July 10	19 Oct 5	17% Feb 27	21% Jan 12	Outboard Marine & Mfg.	2.50	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	900		
72 Aug 2	82 Jan 14	75% Feb 19	81 Aug 6	Outlet Co	No par	80% 86	81 81	81 81	81 81	81 81	81 81	81 81	81 81	81 81	10		
87% July 12	79 Nov 27	73% Feb 3	89% Aug 30	Owens-Illinois Glass Co.	12.50	88 88	88 88	88 88	88 88	88 88	88 88	88 88	88 88	88 88	9,300		

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13% July 17	21 Jan 6	16% Jun 29	21 Mar 21	Pabco Products Inc com	No par			18% 19	18% 19	18% 19	18% 19	18% 19	18% 19	18% 19	900
97 Oct 26	104 Feb 25	98 Jan 16	101% Mar 1	4% cum conv preferred	100			97 99	97 99	97 99	97 99	97 99	97 99	97 99	---
11% Apr 1	21% Dec 19	14% July 19	19% Feb 6	Pacific Amer Fisheries Inc	5			15% 15	15 15	15 15	15 15	15 15	15 15	15 15	1,700
7% Jan 3	22 Sep 1	17% Jan 10	34% Aug 29	Pacific Coast Co common	10			31% 31	31% 31	31% 31	31% 31	31% 31	31% 31	31% 31	1,640
49 July 12	65% Sep 27	53 July 13	64% Feb 19	1st preferred non-cum	No par			55 57	57% 57	57% 57	57% 57	58 61	58 61	58 61	20
27% July 11	43 Sep 27	37 Apr 6	44 Feb 15	2nd preferred non-cum	No par			40 40	41 43	43 44	43 44	43 43	42 42	42 42	80
15% July 27	23 Feb 4	16% Jan 3	23% Aug 31	Pacific Finance Corp of Calif	10			22% 22	22% 22	22% 22	22% 22	22% 22	22% 22	22% 22	2,300
30% July 26	35% Jun 13	31% Mar 27	34% Mar 3	Pacific Gas & Electric	25			33% 33	33% 33	33% 33	33% 33	33% 34	33% 34	33% 34	7,500
46% July 26	86% Mar 10	x49% Jan 17	84% Mar 6	Pacific Lighting Corp	No par			52 52	51% 52	51% 52	51% 52	52 52	51% 51	51% 51	1,900
38% Apr 3	48 Dec 18	35% July 23	49% Feb 5	Pacific Mills	No par			39 39	38% 39	38% 39	38% 39	38% 39	38% 39	38% 39	1,600
68% July 13	111% May 23	103 Jan 3	113 Mar 1	Pacific Telep & Teleg com	100			110% 110%	110 110	110 110	110 110	110% 110	110% 110	110% 110	230
142% Jan 21	152 Sep 26	137% Aug 27	151% Jan 30	6% preferred	100			137% 138	138% 138	138% 138	138% 138	138 139	138% 139	138% 139	210
2% Jan 29	7 Dec 18	4% Jun 29	6% Feb 14	Pacific Tin Consolidated Corp	1			5% 5	5% 5	5% 5	5% 5	5% 5	5% 5	5% 5	3,500
8% Dec 4	8% Dec 6	8% Jan 3	8% Mar 16	Pacific Western Oil Corp common	4			19 19	18% 19	19% 19	19% 19	19% 19	19% 19	19% 19	3,000
3% Jun 29	4% Jan 11	4% Jun 29	6% Mar 7	4% preferred	10			8% 8	8% 8	8% 8	8% 8	8% 8	8% 8	8% 8	400
8% Jun 27	12% Dec 28	19% Jan 18	13% Apr 18	Packard Motor Car	No par			4% 5	4% 5	4% 5	4% 5	4% 5	4% 5	4% 5	25,500
18% Apr 17	27% Oct 19	25 Mar 18	40 July 23	Pan Amer World Airways Inc	1			10% 10	10% 10	10% 10	10% 10	10% 10	10% 10	10% 10	32,300
34% Jan 13	49% Mar 20	x40 Feb 20	59% Aug 3	Pan-American Petrol & Transp	5			37 38	37 38	37 38	37 38	37 38	37 38	37 38	100
162 Aug 15	107 Mar 9	95 Jan 21	104% Jan 18	Panhandle East Pipe L com	No par			53% 53	53% 53	53% 53	53% 53	53 54	53 54	53 54	6,200
5% Feb 1	107 Dec 28	7 Jun 20	10% Feb 8	4% preferred	100			96% 96	96% 97	96% 97	96% 97	96 98	96% 98	96% 98	60
17% Feb 28	22% Oct 8	21 May 24	27% Aug 31	Panhandle Prod & Refining	1			24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	14,200
38% July 20	48% Nov 24	40% July 10	57 Jan 18	Paramount Pictures Corp	1			42 43	42 43	42% 42	42% 42	42 42	42% 42	42% 42	16,400
1% Mar 21	4 Dec 27	2% July 2	4% Jan 4	Park & Tilford Distillers Corp	1			2% 3	2% 2	2% 2	2% 3	3% 3	3% 3	3% 3	500
34% Jan 16	46% Jun 22	40% Jan 11	63% Aug 7	Park Utah Consolidated Mines	1			58% 59	58% 58	58% 58	58% 58	58 59	58% 59	58% 59	11,500
26% July 11	33% Aug 22	31% Jan 3	58% Aug 22	Parker Davis & Co	No par			37 37	37% 37	37% 37	37% 37	37% 37	37% 37	37% 37	4,500
6 Dec 6	9% Jan 20	6% July 31	8% Jan 16	Parker Rust Proof Co	2.50			6% 6	6% 6	6% 6	6% 6	6% 6	6% 6	6% 6	200
9% Jan 4	18% Dec 18	13% Jun 29	21% Feb 14	Parmalec Transportation	No par			16% 16	16% 16	16% 16	16% 16	16% 16	16% 16	16% 16	1,300
8% Apr 17	9% Dec 29	7% Jan 4	10% Jan 8	Patino Mines & Enterprises	5			8% 8	8% 8	8% 8	8% 8	8% 8	8% 8	8% 8	6,600
15% Apr 8	23% Dec 29	19% Jan 5	25% Jan 8	Peabody Coal Co common	5			20% 21	20% 21	20% 21	20% 21	21 21	21 21	21 21	5,000
31 July 31	38% Mar 17	35 July 3	41% Aug 21	5% conv prior preferred	25			40% 40	40% 41	40% 41	40% 41	39% 39	39 40	39 40	1,600
65% Apr 25	76% Nov 13	64% Apr 11	74% Jan 10	Penick & Ford	No par			66% 67	67 67	66% 67	66% 67	66% 67	66% 67	66% 67	300
7% Apr 29	13% Dec 30	12% Jun 25	15% Mar 16	Penney (J C) Co	No par			12 12	12 12	12 12	12 12	12 12	12 12	12 12	3,900
12% July 26	28 Feb 10	22% Jun 29	27% Mar 10	Penn Coal & Coke Corp	10			24% 24	24% 24	24% 24	24% 24	23% 24	23% 24	23% 24	700
18% Dec 6	22 Dec 21	19% May 24	x24% Mar 9	Penn-Dixie Cement Corp	7			22 24	22% 24	22% 24	22% 24	22% 24	22% 24	22% 24	2,900
x106% Jun 9	110 Oct 30	x106 Mar 9	110 Jan 6	Penna Glass Sand Corp com	1			107% 110	107% 110	107% 110	107% 110	107% 110	107% 110	107% 110	---
21% Jan 6	27% May 24	24% Jan 8	27% Apr 18	5% preferred	100			26% 26	26% 27	26% 27	26% 27	26% 27	27 27	27 27	9,400
14% Jan 27	22% Dec 20	16% Jun 29	26% Jan 18	Penn Power & Light Co	No par			17% 18	17% 18	17% 18	17% 18	18% 18	18% 18	18% 18	46,500
41% Feb 20	64% Nov 27	52% Jan 10	69 July 20	Pennsylvania RR	50			61 61	62% 62	62% 62	62% 62	63% 63	63% 63	63% 63	1,100
30% Aug 22	36% Feb 6	30 Jan 25	34% Mar 27	Pennsylvania Salt Mfg Co	10			31% 32	31% 32	31% 32	31% 32	32 32	32 32	32 32	200
107 July 14	139 May 19	111% Jun 29	125% Feb 27	Peoples Drug Stores Inc	5			117 117	117% 117	117% 117	117% 117	118% 118	118% 118	118% 118	1,100
10% Jan 29	20% Dec 22	16% Jun 25	24% Feb 3	Peoples Gas Light & Coke	100			21% 22	21% 22	21% 22	21% 22	23% 23	23 23	23 23	1,900
7% July 12	12 Mar 6	8% Jan 29	12% Jan 19	Peoria & Eastern Ry Co	100			9% 9	9% 9	9% 9	9% 9	9% 9	9% 9	9% 9	23,200
28% July 13	37% Feb 4	34 Jan 3	56 Apr 13	Pepsi-Cola Co	33 1/2			53% 54	53% 54	52% 52	52% 52	52% 52	52% 52	52% 52	1,200
103 July 12	107 Jan 6	100% Apr 27	105% Feb 9	Pet Milk Co common	No par			102% 104	102% 104	102% 104	102% 104	102% 104	102% 104	102% 104	---
11% Jan 13	17% Nov 24	17% Jan 11	22% May 9	4% preferred	100			21% 21	21% 21	21% 21	21% 21	22 22	22% 22	22% 22	1,700
18 Dec 18	25 Jun 8	18% Jan 3	22% Mar 12	Petroleum Corp of America	5			20 20	20 20	20 20	20 20	20 20	20 20	20 20	4,000
---	---	36% July 3	46% Aug 1	Pfizer (Chas) & Co Inc com	1			42% 42	42% 42	42% 42	42% 42	42% 42	42% 42	42% 42	7,900
---	---	113 July 10	121% Aug 3	4% 2nd preferred (conv)	100			117% 118	115% 116	115% 116	115% 116	115% 115	115 115	115 115	1,300
44% Mar 27	66% Dec 29	59% Apr 3	69% Jan 17	Phelps-Dodge Corp	25			64% 65	64% 65	64% 65	64% 65	66% 66	66% 66	66% 66	15,800
86 Jan 5	62% Dec 14	57 Apr 25	63% Mar 27	Philadelphia Co 6% preferred	50			61% 61	61% 61	61% 61	61% 61	60% 60	60% 60	60% 60	870
23% July 20	27% May 26	25% Jan 3	28% Aug 31	Phila Electric Co common	No par			24% 24	24% 24	24% 24	24% 24	24% 24	24% 24	24% 24	9,900
32% July 18	26% Mar 17	23% Apr 26	26% Feb 23	41 conv preference com	No par			111 111	110% 110	110% 110	110% 110	110% 110	110% 110	110% 110	1,200
112 Dec 28	116% Mar 23	109 Jun 20	x115 Jan 8	4% preferred	100			99% 99	98% 100	98% 99	98% 99	98% 99	98% 99	98% 99	100
102% Oct 23	106% Jun 9	x94 July 6	106 Feb 9	3.8% preferred	100			107% 108	107% 107	107% 108	107% 108	107% 107	107% 108	107% 108	120
105% Oct 20	110% Feb 24	104 Apr 17	110 Jan 4	4.3% preferred	100										

NEW YORK STOCK EXCHANGE

Range for Previous Year 1950		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31		
\$ per share	\$ per share	\$ per share	\$ per share	Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
11% Apr 18	16% Nov 22	13 Jun 29	17% Jan 19	Phila & Reading Coal & Iron	1	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	4,500	
20 Dec 15	23% Dec 1	20% Jan 2	25% Aug 17	Phileo Corp common	100	24% 24%	24% 25%	24% 25%	25 25%	25 25%	25 25%	11,600	
84% Jan 4	96% May 3	87 May 11	95% Feb 27	3% preferred series A	100	91 91%	90 91	90% 91	90% 90%	88 88	88 88	480	
46 July 17	58% Oct 23	46% Jun 29	56% Mar 9	Philp Morris & Co Ltd common	5	47% 48	47% 48%	47% 48%	47% 48%	48% 48%	48% 48%	4,300	
102% July 17	107 Dec 14	96 Jun 25	107% Jan 19	4% preferred	100	98% 99%	98% 99%	98% 99%	98% 99%	98% 100	100 100%	760	
109% Oct 30	103% Dec 21	93 July 11	104% Jan 16	3.90% series preferred	100	94% 98	94% 98	94% 98	94% 98	94% 98	94% 98	---	
14 Jan 3	20 Feb 8	17% Jan 29	20 Mar 7	Phillips Jones Corp com	No par	15% 17	15% 17	15% 17	15% 17	15% 17	15% 17	---	
91% Aug 8	97 Dec 8	95% Feb 28	97 Aug 21	5% preferred	100	x95% 97	95% 97	95% 97	97 97	95% 97%	95% 97%	100	
---	---	39% May 24	50% Aug 31	Phillips Petroleum	No par	48% 49%	49% 50	49% 50%	49% 50%	50% 50%	50% 50%	42,100	
3% Mar 31	16% Apr 24	11% May 23	x17% Jun 1	Phoenix Hosiery	5	16% 16%	16 17%	16 17%	16 17%	16 17%	17% 17%	400	
29% Dec 4	34% Mar 23	31 Jan 2	37% Aug 29	Phillips Mills Inc common	25	35% 36%	35% 36	35% 36	36% 37%	37 37	36% 36%	900	
101% Dec 4	106 Jun 9	98 July 6	104 Jan 23	4% preferred	No par	99 99%	99% 100	99 100	99 100	98% 100	98% 100	190	
15% Dec 27	17% Sep 26	16 Jan 3	---	Fitney-Bowes Inc	1	16 16%	16 16%	16% 16%	16% 16%	16% 16%	16% 16%	1,600	
97 Feb 17	110 Oct 5	110% Jun 29	110% Jun 29	Pitts C C & St Louis RR	100	---	---	---	---	---	---	---	
11% July 14	21 Oct 17	19% Jan 22	37% Aug 2	Pitts Coke & Chem Co com	No par	110% 110%	110% 110%	110% 110%	110% 110%	110% 110%	110% 110%	---	
66 Mar 17	86 Nov 22	91 July 9	98% May 10	85 convertible preferred	No par	35% 36%	35% 36	35% 36	35% 36%	36 36%	36 36%	3,100	
24% July 3	40 Dec 29	37% Jun 6	46% Aug 31	Pitts Consolidation Coal Co	1	36% 36%	36% 36%	36% 36%	36% 36%	36 36%	36 36%	50	
14% July 17	25% Nov 21	16 Jan 23	22 Feb 3	Pitts Forgings Co	1	45 45%	x44% 44%	44% 45	44% 45	45% 45%	45% 45	2,800	
148 Mar 1	155 Mar 21	148 July 6	155 Jan 17	Pitts Ft Wayne & Chic Ry com	100	17% 17%	17% 17%	x17% 17%	17% 17%	17% 17%	17% 17%	800	
163 Mar 22	174 Dec 14	158 Aug 8	174 Feb 1	7% gtd preferred	100	150 155	151 155	151 155	151 155	151 155	151 155	20	
30% July 17	40% Oct 7	37% Jan 25	50% Aug 30	Pittsburgh Plate Glass Co	10	158 159%	158 159%	158 159%	158 159%	158 159%	158 159%	17,200	
7 Mar 30	9% Dec 21	8% July 2	10% Aug 20	Pittsburgh Screw & Bolt	No par	48% 48%	48% 48%	48% 48%	48% 50%	49% 50%	49% 50	2,800	
10% July 17	18% Dec 6	18 Jan 2	30 Jan 17	Pittsburgh Steel Co com	No par	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	20,300	
---	---	22% Aug 15	25% Aug 31	New common w l	---	23% 23%	23% 23%	23% 23%	23% 24%	24% 25%	24% 25%	2,700	
71 Jan 3	125 Nov 24	70% July 24	132% Jan 9	8% preferred class A	100	73% 73%	73% 73%	73% 73%	73% 73%	73% 73%	73% 73%	1,030	
61% July 25	76% Nov 27	74 Jan 2	98 Jan 18	8% 1st series prior pfd	100	75% 76%	75 76%	75 76%	75 76%	77 77%	77 77%	2,640	
---	---	75% Aug 10	77% Aug 31	5% prior pfd 1st series w l	---	75% 75%	74% 76	74% 76	74% 76	77% 77%	77% 77%	4,120	
19% Jun 30	32 Dec 30	22% July 10	33% Jan 3	Pittsburgh & West Virginia	100	25 25	24% 25	24% 25	24% 25	24% 25	24% 25	400	
135% Jan 13	145 May 16	139 Aug 29	147 Feb 9	Pittsburgh Young & Ash pfd	100	x138% 142	x138% 140	139 139	x138% 140	x138% 140	x138% 140	10	
19 July 28	31% Dec 30	21% July 17	31% Jan 2	Pittston Co (The)	1	23 23	23% 23%	24 24%	24 24%	24 24%	24 24%	8,300	
9% Sep 20	12% Apr 10	10% Jan 3	14% Apr 12	Flough Inc	5	11% 12	11% 12	11% 12	11% 12	11% 12	11% 12	100	
---	---	28% Jun 4	36% Aug 23	Plymouth Oil Co	3	35% 36	35% 35%	35% 36	35% 36	35% 36	35% 36	7,100	
33% Jan 16	52% Nov 22	46% July 2	87 Feb 28	Pond Creek Pocomontas	1	48 50%	48% 50	47% 50	47% 50	50 50	51 51%	100	
11% Jun 27	18% Dec 19	15% Jan 28	19% Jan 19	Poor & Co class B	No par	17% 17%	17% 17%	17% 17%	17% 18	18 18%	18 18%	2,000	
12% Dec 15	16% Mar 8	13% Jan 4	14% Feb 28	Potomac Electric Power Co	10	13% 14	13% 14	14 14	14 14	14% 14%	x14 14%	1,700	
7% Mar 23	13% Dec 19	10% Jun 29	16% Jan 17	Pressed Steel Car Co Inc com	1	11% 11%	11% 11%	11% 11%	11% 11%	11% 12	11% 12%	7,500	
27 July 3	38 Dec 19	33 Jun 27	41% Jan 17	4% conv preferred series A	50	35 36%	34% 35	34% 35	34% 36%	34% 36%	35 36%	200	
66 Mar 22	71% Dec 29	62% July 2	80 Jan 11	Procter & Gamble	No par	69% 70	69% 69%	69% 70	69% 70	69% 70	70 70%	3,300	
13% Jun 27	25% Nov 24	17% Jan 29	29% Jan 31	Publicker Industries Inc com	5	19 19%	19 19%	19 19%	x18% 19%	18% 19%	18% 19%	4,600	
80 Jan 4	91 Nov 1	89% Aug 31	95 Feb 19	84.75 cum preferred	No par	90 91	90 91	90 91	90 91	90 91	89% 90	50	
21% Jun 30	28% May 31	23% Jun 25	30% Feb 19	Public Serv Co of Colo	10	25% 25%	25% 25%	25% 25%	25% 25%	25% 26	25% 25%	3,600	
24% July 12	30 Apr 14	26% May 24	30% Aug 1	Public Serv Co of Indiana	No par	29 29%	29 29%	29 29%	29% 29%	29% 29%	29% 29%	4,000	
115% Nov 6	123 Apr 28	110% May 25	119% Feb 7	4.64% preferred	100	111 112	111 112	111 111%	111 111%	111 111	110% 112	220	
85 Dec 14	90% Jun 23	80% Jun 21	91% Feb 13	3% preferred	100	82% 83	83% 83%	82% 82%	82% 82%	82% 83%	83% 83%	210	
20% Dec 19	26% Feb 8	21% Jan 2	24% Aug 21	Pub Serv El & Gas com	No par	23% 23%	23% 24%	x23% 23%	23% 23%	23% 23%	23% 23%	7,000	
23% Dec 18	30% Feb 2	24 May 24	27% Feb 13	\$1.40 div preference com	No par	26% 26%	26% 26%	x26% 26%	26% 26%	26% 26%	26% 26%	5,100	
103 Oct 27	107% Mar 9	97% Jun 29	107 Feb 21	4.08% preferred	100	102% 102%	102% 103	101 102%	101 102%	x101 103	101 103	160	
31% Jun 30	48% Nov 13	41% Apr 2	48% May 7	Pullman Inc	No par	44 44	43% 44	43% 44%	43% 44%	43% 44%	43% 44%	6,700	
26% Feb 27	48% Dec 30	48% Mar 28	58% Aug 21	Pure Oil (The) common	No par	56% 57%	56% 57%	56% 57%	57% 57%	57% 57%	57 57%	11,600	
106% Dec 26	109% Jan 10	106% Mar 8	110 May 23	5% conv preferred	100	107% 107%	107% 107%	107% 107%	107% 107%	107% 107%	107% 108	400	
25% July 18	34% Jan 30	27% Jan 3	31% Feb 8	Purity Bakeries Corp	No par	29% 29%	29 29%	29 29%	29% 29%	29% 29%	29% 29%	1,000	

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
24 1/2 Jan 25	49 1/2 Dec 21	45 1/2 May 24	63 1/2 Aug 16	Rayonier Inc common	1	60 1/2	60 1/2	60 1/2	61 1/2	61	61 1/2	60 1/2	61 1/2	2,300	
30 1/2 Jan 13	36 1/2 Dec 30	33 1/2 July 3	37 1/2 Feb 13	82 preferred	25	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	400	
20 1/2 Jan 29	28 1/2 Dec 30	25 1/2 July 20	32 1/2 Feb 8	Reading Co common	50	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	26 1/2	1,400	
35 Jun 19	39 1/2 Feb 9	35 1/2 Aug 22	44 Feb 16	4% non-cum 1st preferred	50	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	300	
30 July 3	34 1/2 Mar 22	31 Jun 21	37 Feb 3	4% non-cum 2nd preferred	50	31 1/2	33 1/2	31 1/2	33 1/2	31 1/2	33 1/2	31 1/2	31 1/2	200	
10 1/2 Jun 30	16 1/2 Nov 18	14 1/2 Mar 28	19 1/2 Feb 7	Real Silk Hosiery Mills	5	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	1,500	
15 July 17	18 1/2 Dec 21	17 Jun 29	20 1/2 Feb 1	Reed Roller Bit Co	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,500	
12 1/2 Mar 30	20 1/2 Dec 19	15 1/2 Jun 25	21 1/2 Jan 5	Reeves Bros Inc	500	17 1/2	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2		
7 Jan 6	9 1/2 Dec 16	8 1/2 Jun 20	12 1/2 Feb 8	Reis (Roth) & Co	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300	
22 Feb 9	28 1/2 Jun 22	22 1/2 Aug 30	28 1/2 Mar 5	Reliable Stores Corp	No par	23 1/2	24 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	1,000	
8 July 3	12 1/2 Oct 23	9 1/2 Aug 21	13 1/2 Feb 9	Reliance Mfg Co common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900	
66 Aug 1	62 1/2 May 15	56 Jun 19	64 Feb 2	Conv pfd 3 1/2% series	100	57	57	57	57	56 1/2	57 1/2	56 1/2	57 1/2	23,800	
10 1/2 July 17	14 1/2 Feb 20	14 1/2 Jan 2	20 1/2 Aug 17	Remington-Rand common	50c	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100	
85 Jan 20	93 1/2 Aug 27	90 Jan 11	100 Apr 6	\$4.50 preferred	250	97	98	97	98	97 1/2	97 1/2	96	98		
10 1/2 Jan 13	19 1/2 Dec 27	16 1/2 July 2	22 1/2 Feb 17	Reo Motors Inc	1	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	21 1/2	4,700	
8 1/2 Jan 25	16 1/2 Dec 28	10 1/2 July 3	16 1/2 Jan 9	Republic Aviation Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	16,400	
3 July 13	5 1/2 Jan 30	3 1/2 May 21	4 1/2 Jan 4	Republic Pictures common	50c	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	11,800	
8 1/2 Jan 30	11 1/2 Feb 1	9 1/2 Jun 27	10 1/2 Feb 13	81 convertible preferred	10	9 1/2	10 1/2	10	10	10	10 1/2	10 1/2	10 1/2	800	
23 1/2 Jan 13	47 1/2 Nov 20	35 1/2 Jun 29	49 1/2 Feb 2	Republic Steel Corp com	No par	41	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	42 1/2	43 1/2	38,000	
10 1/2 Jan 13	117 1/2 Dec 30	111 1/2 Jan 19	118 1/2 Jan 5	6% conv prior pfd series A	100	112 1/2	114 1/2	112 1/2	114 1/2	112 1/2	114 1/2	112 1/2	114 1/2	16,200	
14 1/2 Jan 3	32 1/2 Nov 24	27 1/2 Jun 25	34 1/2 May 9	Revere Copper & Brass com	No par	30	30 1/2	30	30 1/2	30	31 1/2	31 1/2	31 1/2	12,500	
5 July 13	7 1/2 Nov 24	6 1/2 Jun 28	8 1/2 Feb 5	Resall Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6,600	
20 1/2 Jan 13	43 1/2 Dec 6	38 1/2 Jan 25	58 Apr 30	Reynolds Metals Co com	No par	54 1/2	54 1/2	54 1/2	55	55 1/2	56 1/2	55 1/2	56 1/2	330	
100 Jan 3	150 Dec 18	139 Jan 25	206 Apr 30	5 1/2% convertible preferred	100	195	199	195	200	199	202	198	202		
8 1/2 Dec 15	13 1/2 Jan 23	11 1/2 Jan 26	11 1/2 Jan 29	Reynolds Spring Co	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,400	
32 Dec 15	39 1/2 Jan 7	31 1/2 Jun 26	36 Jan 4	Reynolds (R J) Tob class B	10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	7,200	
39 1/2 Dec 27	50 Jan 10	41 Jan 2	45 Mar 31	Common	10	40 1/2	43 1/2	40 1/2	43 1/2	40 1/2	43 1/2	40 1/2	43 1/2		
64 1/2 Jan 5	99 1/2 Mar 31	86 Jun 27	98 1/2 Jan 23	Preferred 3.60% series	100	91	92	91 1/2	91 1/2	91	91 1/2	90 1/2	92	300	
104 1/2 Dec 3	108 1/2 Jun 2	103 July 9	108 1/2 Mar 19	Preferred 4.50% series	100	105	105 1/2	105	105 1/2	105 1/2	105 1/2	105	105 1/2	190	
19 Jan 13	30 Dec 30	28 Jan 19	34 1/2 Apr 16	Rheem Manufacturing Co	1	32	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,200	
37 1/2 Dec 14	53 1/2 Dec 30	50 1/2 Apr 2	62 1/2 Aug 7	Richfield Oil Corp	No par	59 1/2	59 1/2	58 1/2	59	59 1/2	60	59 1/2	60	4,600	
15 1/2 July 13	24 1/2 Dec 11	23 Jan 10	30 1/2 Feb 24	Ritter Company	No par	25 1/2	26	25 1/2	26	26 1/2	26 1/2	26 1/2	26 1/2	300	
19 1/2 Mar 24	36 Dec 30	30 1/2 July 17	42 Feb 17	Roan Antelope Copper Mines new	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	8,500	
12 Jan 13	23 1/2 Dec 22	21 1/2 May 4	21 1/2 May 4	Robbins Mills Inc	20	33 1/2	34 1/2	33 1/2	35	34	34	33 1/2	35	6,100	
28 July 13	31 1/2 Dec 27	31 Apr 3	34 1/2 July 12	Robertshaw-Fulton Controls	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	19 1/2	20	5,600	
60 1/2 Jan 13	107 1/2 Nov 27	93 1/2 Jan 20	160 1/2 Aug 29	Rochester Gas & El Corp	No par	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,300	
162 Mar 17	107 May 12	100 Aug 30	107 Feb 23	Rohm & Haas Co common	20	158 1/2	158 1/2	157	163	160 1/2	160 1/2	158 1/2	160	700	
14 1/2 Dec 19	19 1/2 Feb 1	15 1/2 Jan 11	20 1/2 May 29	4% preferred series A	100	100	102	100	102	100	102	100	102	10	
18 July 13	23 Feb 28	20 1/2 Jan 2	25 1/2 Aug 30	Renshaw Art Metal Works Inc	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,600	
43 1/2 July 28	61 May 11	47 1/2 Jan 3	60 Mar 22	Royal Typewriter	1	23	23 1/2	23 1/2	24 1/2	24	25 1/2	25	25 1/2	11,100	
8 July 13	12 1/2 Apr 1	8 1/2 Jan 3	12 1/2 Feb 21	Rubert Co (The)	No par	53 1/2	53 1/2	53 1/2	54 1/2	54 1/2	54 1/2	54 1/2	55	200	
				Ruppert (Jacob)	5	11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	11	11 1/2	200	

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26 1/2	July 12	39 1/2	Nov 24	32 1/2	Aug 1	39 1/2	Mar 9	Safeway Stores common	5	35 1/2	35 1/2	35 1/2	35 1/2	35	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	7,300
26 1/2	Dec 22	99 1/2	Dec 28	96	Apr 13	101 1/2	Jan 9	4% preferred	100	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	380
34	Mar 24	55	Nov 20	41	Apr 4	51	Feb 6	St Joseph Lead Co	10	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	48	47 1/2	48	3,400
18 1/2	Dec 7	23 1/2	Oct 9	19 1/2	May 23	22 1/2	Jan 12	St Joseph Light & Power Co No par		21 1/2	21 1/2	21 1/2	21 1/2	*21 1/2	21 1/2	21 1/2	21 1/2	*21 1/2	21 1/2	700
9 1/2	Jan 27	24 1/2	Dec 21	21 1/2	July 2	30 1/2	Feb 2	St L San F Ry Co com vtc No par		25 1/2	25 1/2	25 1/2	26 1/2	x25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	16,600
42 1/2	Jun 30	62 1/2	Dec 21	57	Jun 29	71 1/2	Feb 5	Preferred series A 5% vtc	100	60 1/2	60 1/2	61 1/2	61 1/2	x60	60 1/2	61	61	61 1/2	61 1/2	1,700
128	Jan 26	240	Dec 8	205	Apr 5	320	May 11	St Louis Southwestern Ry Co	100	*259	268	*259	288	*259	288	*265	288	*265	287	
98	Jan 24	140	Oct 3	122	Apr 11	148	Jun 11	5% non-cum preferred	100	*125	148	*125	148	*125	148	*125	148	*125	148	
7 1/2	Jan 13	12 1/2	Dec 29	11 1/2	Jan 10	17 1/2	Aug 30	St Regis Paper Co common	5	15 1/2	15 1/2	15 1/2	16	15 1/2	17	17	17 1/2	17 1/2	17 1/2	42,600
85	Apr 6	96	Oct 4	89 1/2	Jun 12	96	Feb 19	1st pfd 4.40% series A	100	*94 1/2	96	95	95	*93 1/2	95	*9 1/2	93 1/2	*93 1/2	94	10
12 1/2	Jan 13	20 1/2	May 24	17 1/2	July 10	21 1/2	Jan 9	Savage Arms Corp	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,600
28 1/2	Sep 1	39 1/2	Dec 20	31 1/2	July 2	41 1/2	Jan 31	Schenley Industries Inc	1.40	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	34 1/2	34 1/2	34	34 1/2	17,600
38 1/2	Aug 1	47 1/2	Nov 25	41	Mar 70	54	Aug 30	Scott Paper Co common	No par	53	53	53 1/2	53 1/2	*52 1/2	53 1/2	53 1/2	54	53 1/2	54	800
94	Feb 6	101 1/2	Sep 21	88	Jun 27	102	Feb 26	\$3.40 preferred	No par	93 1/2	93 1/2	93 1/2	93 1/2	92 1/2	93 1/2	*90	93 1/2	*91 1/2	93	160
105 1/2	Feb 20	112 1/2	Sep 18	101 1/2	July 17	108	Jun 11	\$4 preferred	No par	*106 1/2	107 1/2	*106 1/2	107 1/2	*106 1/2	107 1/2	*106 1/2	107 1/2	*106 1/2	107 1/2	
28	Jun 30	33 1/2	Dec 27	31	July 2	38	Jan 8	Scovill Mfg Co common	25	33 1/2	34 1/2	35	35	35 1/2	35 1/2	35	35 1/2	35 1/2	35 1/2	2,800
94 1/2	Jan 9	96	Oct 17	87	Jun 13	95	Feb 7	3.65% preferred	100	92	92	90	93 1/2	*92	93 1/2	*91 1/2	93	*90	93 1/2	20
104	Jan 7	115	Nov 24	111 1/2	Aug 6	123	Jan 12	4.30% conv preferred	100	114	114	115	115	116	116 1/2	*116	117 1/2	116 1/2	116 1/2	380
12 1/2	July 12	16	Mar 27	13 1/2	Jan 2	15	Mar 2	Scranton Elec Co (The) com	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,700
								4.40% preferred	100	*104	105 1/2	*104	105 1/2	*104	105 1/2	*104	105 1/2	*104	104 1/2	
								3.35% preferred	100	*81 1/2	82 1/2	*81	82 1/2	*81	82	*80 1/2	82	*80 1/2	82	
20	Jan 3	50	Dec 22	47	Jun 29	61	May 8	Seaboard Air Line RR Co com No par		55	56 1/2	54	55 1/2	54 1/2	55 1/2	55 1/2	56 1/2	56	56 1/2	7,800
60	Jan 3	83 1/2	Nov 20	76	Jul 19	87	Feb 16	5% preferred series A	100	78	78 1/2	*76 1/2	77 1/2	*77 1/2	77 1/2	*77 1/2	79	*77 1/2	77 1/2	800
16 1/2	Jan 26	21 1/2	Feb 2	17 1/2	Jan 3	19 1/2	Mar 19	Seaboard Finance Co	1	*19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,300
47 1/2	Jan 25	82	May 11	74	Mar 14	98	Aug 7	Seaboard Oil Co of Del	No par	91	91	90 1/2	90 1/2	*90	92	90	90	90	91	500
10 1/2	Jan 31	17 1/2	Dec 27	13 1/2	Jul 19	22 1/2	Jan 15	Seagrave Corp	5	16 1/2	16 1/2	*16 1/2	17	*16 1/2	17	*16 1/2	17	16 1/2	16 1/2	300
40	Jul 17	55	Nov 24	51 1/2	Jan 25	58	Feb 14	Fears Roebuck & Co	No par	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	54	53 1/2	54 1/2	53 1/2	54 1/2	15,100
14 1/2	Jul 28	20	May 20	16 1/2	Jan 8	18 1/2	Aug 14	Seeger Refrigerator Co	5	16 1/2	17 1/2	*17	17 1/2	*17	17 1/2	17	17	17	17 1/2	800
5 1/2	Jan 3	13 1/2	Nov 30	11	July 2	16 1/2	May 4	Seiberling Rubber Co	1	13 1/2	13 1/2	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,800
8 1/2	Nov 6	14 1/2	May 31	8 1/2	July 2	11 1/2	Jan 4	Servel Inc common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	13,100
88	Dec 29	98 1/2	May 17	86 1/2	Aug 17	90	May 25	\$4.50 preferred	No par	*84 1/2	86 1/2	*84 1/2	85 1/2	*84 1/2	85 1/2	*84 1/2	85 1/2	*84 1/2	85 1/2	

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest			Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
42 1/2 Feb 14	60 1/2 Dec 30	44 Mar 13	54 1/2 Aug 30	Standard Oil of California.....No par		49 1/2 49 1/2	50 51 1/2	51 1/2 52 1/2	52 1/2 54 1/2	53 1/2 55	53 1/2 55	34,400	
25 1/2 Jan 4	35 Dec 30	59 Apr 2	76 1/2 Aug 7	Standard Oil of Indiana.....25		70 1/2 70 1/2	70 1/2 70 1/2	70 1/2 71	71 71 1/2	71 71 1/2	71 71 1/2	8,900	
100 Dec 18	104 Aug 17	58 1/2 Jun 13	70 1/2 Aug 6	Standard Oil of New Jersey.....15		68 1/2 69 1/2	68 1/2 69 1/2	68 1/2 69 1/2	69 69 1/2	69 1/2 70	69 1/2 70	48,500	
		33 1/2 Mar 16	43 1/2 Aug 31	Standard Oil of Ohio common.....10		42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	27,800	
		96 1/2 July 30	105 1/2 Mar 9	3 1/2% preferred series A.....100		98 1/2 99 1/2	98 1/2 99 1/2	99 99	98 1/2 100	98 99 1/2	98 99 1/2	100	
18 1/2 July 13	26 Oct 23	14 Jun 25	17 Aug 9	Stand Ry Equip Mfg Co.....1		15 15	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	1,800	
48 Jan 6	54 1/2 Nov 28	20 July 2	25 1/2 Apr 18	Standard Steel Spring common.....1		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	3,500	
26 1/2 Mar 1	40 Dec 29	50 1/2 July 9	56 1/2 Feb 13	4% convertible preferred.....50		53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	53 53	53 53	53 53	300	
12 1/2 July 14	16 Sep 28	37 1/2 Jun 29	44 1/2 Feb 16	Starrett Co (The) L S.....No par		43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	1,000	
34 July 12	39 1/2 Feb 10	13 1/2 July 16	15 1/2 Feb 3	Sterchi Bros Stores Inc.....1		13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	14 14	200	
98 Feb 21	103 1/2 Nov 24	36 1/2 Jan 2	45 1/2 Aug 20	Sterling Drug Inc common.....5		44 1/2 45	44 1/2 45	44 1/2 45	45 45 1/2	45 45 1/2	45 45 1/2	4,700	
30 1/2 Apr 27	48 1/2 Dec 18	90 Jun 28	104 1/2 Jan 4	3 1/2% preferred.....100		95 97	95 97	95 97	95 97	95 97	95 97	40	
12 Jan 3	21 1/2 Apr 21	39 1/2 Apr 11	49 1/2 Jan 17	Stevens (J P) & Co Inc.....15		44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	5,600	
10 1/2 Jun 27	18 Nov 24	15 1/2 Jan 2	19 1/2 Feb 2	Stewart-Warner Corp.....5		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	3,600	
16 1/2 July 5	20 1/2 Sep 28	14 1/2 Jun 28	20 1/2 Feb 8	Stokley-Van Camp Inc common.....1		17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	4,300	
16 1/2 July 13	23 1/2 Apr 27	17 Jun 27	15 1/2 Mar 2	5% prior preference.....20		17 1/2 17 1/2	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	600	
25 1/2 July 17	26 1/2 Oct 7	19 1/2 Jan 2	25 1/2 Apr 14	Stone & Webster.....No par		22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	2,000	
38 1/2 July 13	71 Mar 7	25 1/2 July 30	39 1/2 Mar 7	Studebaker Corp.....1		26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 27 1/2	26 1/2 27 1/2	27 1/2 27 1/2	18,100	
		42 Jan 10	59 1/2 Aug 17	Sunbeam Corp.....No par		58 58 1/2	58 58 1/2	58 58 1/2	58 58 1/2	58 58 1/2	58 58 1/2	1,000	
8 1/2 July 17	11 1/2 Nov 24	10 1/2 Jun 29	12 1/2 May 2	Sun Chemical Corp common.....1		11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	3,600	
93 1/2 Dec 1	101 Apr 18	96 Apr 4	99 Feb 7	\$4.50 series A preferred.....No par		96 1/2 96	96 1/2 96	96 1/2 96	96 1/2 96	96 1/2 96	96 1/2 96	10	
55 1/2 Feb 15	72 1/2 Oct 25	87 1/2 Jan 4	84 Apr 30	Sun Oil Co common.....No par		80 1/2 80	80 1/2 81	81 1/2 82	82 1/2 83	82 1/2 83	82 1/2 83	2,800	
116 1/2 Oct 10	122 Jan 9	115 1/2 Jan 5	119 1/2 Jan 5	Class A 4 1/2% preferred.....100		117 1/2 117 1/2	117 117	116 1/2 117	116 1/2 117	116 1/2 117	116 1/2 117	50	
10 1/2 Jan 25	17 1/2 Dec 16	17 1/2 Jan 10	21 1/2 Aug 31	Sunray Oil Corp common.....1		20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	57,700	
16 1/2 Jan 30	24 1/2 Oct 18	22 1/2 Jan 16	24 1/2 Jan 29	4 1/2% preferred series A.....25		22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23	22 1/2 23	22 1/2 22 1/2	400	
14 1/2 July 12	22 1/2 Dec 19	21 1/2 Jan 8	26 1/2 Feb 19	5 1/2% conv 2nd pfd ser 1950.....20		24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	25 1/2 25 1/2	26 26	1,500	
49 July 13	63 1/2 Apr 11	56 Jan 10	64 Jun 11	Sunshine Biscuits Inc.....12.50		60 1/2 60 1/2	60 1/2 61	60 1/2 61	61 61	61 61	61 61	900	
8 1/2 July 12	11 1/2 May 11	10 Jun 25	15 Jan 18	Sunshine Mining Co.....10c		11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 12	12 12	12 1/2 12 1/2	23,800	
195 Jan 3	370 Nov 14	355 Mar 14	500 Aug 30	Superior Oil of California.....25		493 493	485 495	485 500	500 500	500 500	495 505	400	
9 1/2 Mar 30	17 1/2 Dec 30	16 Jun 29	24 1/2 Feb 5	Superior Steel Corp.....50		19 1/2 20	19 1/2 20	19 1/2 20	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	6,700	
		23 Jun 25	28 1/2 Aug 13	Sutherland Paper Co common.....5		26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,200	
		101 1/2 Jun 26	109 1/2 Aug 9	4.40% preferred.....100		108 108	107 1/2 108	107 1/2 108	107 1/2 108	108 1/2 108 1/2	108 1/2 108 1/2	210	
9 1/2 July 11	13 Apr 4	10 1/2 July 24	13 1/2 Jan 18	Sweets Co of America (The).....4.16 1/2		10 1/2 10 1/2	10 1/2 11	11 11	11 11	11 11	11 1/2 11 1/2	400	
33 1/2 Jun 20	40 1/2 Oct 5	32 Jun 28	40 Jan 8	Swift & Co.....25		33 1/2 34 1/2	33 1/2 34	33 1/2 34	33 1/2 34	33 1/2 34	33 1/2 34	8,600	
9 1/2 Jan 3	15 1/2 Mar 6	13 1/2 Jan 2	16 1/2 May 4	Swift International Ltd.....No par		14 16 1/2	14 16 1/2	14 16 1/2	14 16 1/2	14 16	14 15 1/2	---	
18 1/2 July 13	26 1/2 Apr 18	23 1/2 Jan 2	35 1/2 Aug 2	Sylvania Elec Prod Inc com.....No par		33 1/2 34 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 34	33 1/2 34	33 1/2 34	11,300	
79 Jan 4	88 1/2 May 31	86 Jan 2	95 1/2 Mar 1	\$4 preferred.....No par		94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	420	
5 1/2 Jan 3	10 1/2 Oct 25	7 1/2 July 2	10 1/2 May 3	Syrington Gould Corp.....1		8 8	8 8 1/2	8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	7,800	

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Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest			Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares	
\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
11 1/2 July 11	15 Nov 17	12 1/2 July 2	14 Feb 21	Talcott Inc (James).....	9	12 1/2 13	12 1/2 13	12 1/2 13	13 13	13 13	13 13 1/2	200	
4 1/2 Nov 30	7 1/2 Apr 18	4 1/2 July 9	6 1/2 Jan 23	Telaugraph Corp.....	5	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4,800	
17 Jan 3	25 1/2 Dec 29	25 Jan 2	38 1/2 Aug 21	Tennessee Corp.....	5	37 1/2 37 1/2	37 37	37 37	37 37	37 37	37 37 1/2	1,200	
		44 1/2 Jun 25	56 1/2 Aug 30	Texas Co.....	25	54 55 1/2	53 54 1/2	53 1/2 54 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	42,200	
15 1/2 Jan 13	24 1/2 Oct 17	23 1/2 Jan 2	29 1/2 Apr 28	Texas Gulf Producing Co.....	10	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	7,600	
63 1/2 July 13	97 1/2 Nov 25	90 1/2 Mar 15	105 Jan 30	Texas Gulf Sulphur.....	No par	101 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	101 1/2 101 1/2	101 1/2 102 1/2	102 1/2 103 1/2	3,500	
20 1/2 Feb 16	39 1/2 Nov 24	34 1/2 Mar 7	45 1/2 Aug 7	Texas Pacific Coal & Oil.....	10	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	4,300	
				Texas Pacific Land Trust.....									
				Sub share certificates.....	1								
53 July 17	89 1/2 Sep 22	80 Jan 10	121 Aug 30	Texas & Pacific Ry Co.....	100	85 1/2 87 1/2	85 1/2 87	87 87	88 88	88 88	87 89	200	
44 Feb 14	85 Nov 17	76 1/2 Jan 25	103 1/2 Mar 10	Texas Utilities Co.....	No par	29 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	8,900	
10 Jun 30	19 1/2 Dec 27	16 1/2 July 19	23 1/2 Mar 7	Texton Inc common.....	50c	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	7,400	
14 Jan 30	21 1/2 Dec 26	17 July 18	23 1/2 Mar 7	\$1.25 conv preferred.....	No par	19 19	19 19	19 19	19 19	19 19	19 19 1/2	700	
7 1/2 Jan 3	14 Apr 1	11 Jun 28	15 Aug 15	Thatcher Glass Mfg Co common.....	5	14 1/2 14 1/2	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	5,800	
30 1/2 Jan 3	43 Apr 1	35 1/2 July 23	42 Aug 16	\$2.40 conv preference.....	No par	40 1/2 40 1/2	40 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	640	
12 1/2 July 3	13 1/2 Sep 18	13 1/2 Aug 3	18 1/2 Jan 8	The Fair.....	No par	14 1/2 14 1/2	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	100	
5 1/2 Jan 3	9 1/2 Oct 20	8 1/2 Jan 2	11 Aug 20	Thermoid Co common.....	1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,900	
36 1/2 Jan 4	42 1/2 Oct 20	40 Mar 13	45 1/2 Apr 5	\$2.50 convertible preferred.....	50	43 1/2 44	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	120	
3 1/2 Jan 5	5 1/2 Dec 30	3 1/2 Jan 19	6 1/2 Apr 2	Third Avenue Transit Corp.....	No par	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	700	
17 1/2 Jan 3	28 1/2 Nov 18	24 Apr 4	34 1/2 Aug 31	Thomas Steel Co (The).....	1	32 1/2 32 1/2	32 1/2 33 1/2	33 1/2 33 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	11,300	
5 1/2 July 13	8 1/2 Oct 25	7 Feb 1	11 1/2 Mar 7	Thompson (J R).....	15	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,300	
32 Dec 8	42 1/2 Dec 18	33 1/2 Apr 4	44 Aug 8	Thompson Products Inc com.....	5	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	10,000	
94 1/2 Jan 4	103 Nov 24	95 Apr 28	103 Jan 5	4% preferred.....	100	98 1/2 101	98 1/2 100	98 1/2 100	98 1/2 100	98 1/2 100	98 1/2 100	---	
2 1/2 Nov 6	5 1/2 Feb 6	2 1/2 Jan 31	4 1/2 Jan 3	Thompson-Starrett Co com.....	No par	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	5,200	
25 Nov 3	38 1/2 Dec 28	25 1/2 Aug 31	35 1/2 Feb 1	\$3.50 preference.....	No par	26 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	2,200	
22 Jan 3	38 1/2 Dec 28	31 1/2 Mar 29	41 Aug 20	Tide Water Associated Oil.....	10	39 1/2 40	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	4,500	
13 1/2 Jan 27	20 1/2 Nov 24	18 1/2 Jan 29	25 1/2 Mar 3	Timken-Detroit Axle.....	5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	5,000	
33 1/2 July 14	44 1/2 Nov 15	43 Jun 29	49 1/2 Jan 30	Timken Roller Bearing.....	No par	47 1/2 48	47 1/2 48 1/2	48 48 1/2	48 48 1/2	48 1/2 49 1/2	48 1/2 49	4,000	
9 1/2 Dec 18	10 Dec 30	x9 1/2 Jan 4	10 1/2 Jan 9	Toledo Edison Co (The).....	5	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	4,700	

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 25	Monday Aug. 27	Tuesday Aug. 28	Wednesday Aug. 29	Thursday Aug. 30	Friday Aug. 31	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
14 1/2 Jun 27	18 Feb 4	17 Jun 29	20 1/2 Feb 16	U S Lines Co common	1		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,900		
7 1/2 Dec 29	8 1/2 Jan 9	7 1/2 Jul 19	8 1/2 Jan 12	4 1/2 preferred	10		7 1/2	8	7 1/2	8	7 1/2	8	---		
34 1/2 Jul 13	40 1/2 Jan 10	36 1/2 Jul 5	43 Jan 29	U S Pipe & Foundry Co	20		38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	3,000		
68 1/2 Jul 17	77 Jun 12	68 Aug 3	84 1/2 Mar 5	U S Playing Card Co	10		69 1/2	71	69 1/2	69 1/2	68	70	200		
23 1/2 Jul 12	38 1/2 Dec 29	33 1/2 May 1	42 1/2 Feb 8	U S Plywood Corp common	1		34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,200		
88 1/2 Jul 8	97 1/2 Apr 11	89 Aug 10	96 1/2 Feb 14	3 1/2 preferred series A	100		90	92 1/2	92 1/2	92 1/2	92 1/2	94	20		
37 1/2 Jan 3	52 1/2 Oct 8	31 Jan 2	73 1/2 Aug 7	U S Rubber Co common	10		67 1/2	68 1/2	68	69 1/2	69 1/2	70 1/2	17,100		
126 1/2 Jan 18	143 1/2 Oct 8	128 1/2 Jul 2	142 1/2 Feb 19	8 1/2 non-cum 1st preferred	100		134 1/2	135 1/2	134 1/2	134 1/2	134 1/2	135 1/2	410		
33 1/2 Mar 31	62 1/2 Nov 18	45 Mar 28	66 1/2 Aug 30	U S Smelting Ref & Min com	50		63	63 1/2	62 1/2	63	62 1/2	64 1/2	9,600		
54 1/2 Jul 14	62 1/2 Mar 6	57 1/2 Jul 3	67 1/2 Mar 8	7 1/2 preferred	50		63 1/2	63 1/2	63	64	63 1/2	64	400		
25 1/2 Jan 13	42 1/2 Dec 29	37 1/2 Jun 29	47 1/2 Jan 30	U S Steel Corp common	No par		41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	43 1/2	57,100		
139 Jan 4	151 1/2 Nov 20	141 1/2 Jan 3	153 1/2 Jan 19	7 1/2 preferred	100		145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	146	1,700		
18 1/2 Dec 27	22 Feb 21	18 1/2 Jan 3	20 1/2 Mar 19	U S Tobacco Co common	No par		19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,900		
46 Jul 3	44 1/2 May 19	38 May 21	43 1/2 Aug 27	7 1/2 non-cumulative preferred	25		43 1/2	43 1/2	43 1/2	43 1/2	42 1/2	42	310		
5 1/2 Jan 26	6 1/2 Oct 28	5 1/2 Jun 27	7 1/2 Jan 26	United Stockyards Corp	1		5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	100		
9 Dec 19	11 1/2 Apr 3	9 1/2 Jun 28	13 Feb 17	United Stores \$4.20 non-c 2d pfd	5		9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10	3,200		
91 1/2 May 3	100 Jan 25	89 1/2 Jun 27	96 1/2 Jan 24	8 1/2 convertible preferred	No par		88	92	88 1/2	91 1/2	88 1/2	91	---		
2 1/2 Jul 17	4 1/2 Apr 24	3 1/2 Jun 23	4 1/2 Jan 22	United Wall Paper Inc common	2		3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	9,400		
22 1/2 Nov 8	27 1/2 Jan 9	24 Jan 9	27 1/2 Jun 8	4 1/2 convertible preferred	50		25	25 1/2	25	25 1/2	25	25 1/2	100		
15 Jan 3	24 1/2 Oct 18	22 1/2 Jun 29	27 1/2 Feb 1	Universal-Cyclops Steel Corp	1		25	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	500		
2 1/2 Dec 4	6 1/2 Apr 17	2 1/2 May 15	5 1/2 Jan 26	Universal Laboratories Inc	1		3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	8,600		
20 1/2 Jul 27	22 1/2 Jan 9	22 1/2 Jan 17	27 Apr 5	Universal Leaf Tobacco com	No par		25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	600		
161 Jan 16	177 Jul 28	162 1/2 Aug 2	170 1/2 Jan 12	8 1/2 preferred	100		163	163 1/2	163	164	163 1/2	163 1/2	20		
7 1/2 Jul 10	12 Sep 27	8 1/2 Jun 4	12 1/2 Feb 13	Universal Pictures Co Inc com	1		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	8,700		
45 May 23	61 1/2 Jan 27	51 Jun 21	60 1/2 Feb 10	4 1/2 preferred	100		58 1/2	58 1/2	58 1/2	58 1/2	58	58 1/2	300		
24 1/2 Dec 8	27 Dec 26	26 1/2 Jan 18	28 1/2 Feb 9	Utah Power & Light Co	*		28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	500		
V															
20 1/2 Feb 14	34 1/2 Aug 18	30 1/2 Jan 2	37 1/2 Jun 15	Vanadium Corp of America	No par		36 1/2	37 1/2	35 1/2	36 1/2	35 1/2	36 1/2	6,100		
9 Jan 3	16 1/2 Dec 28	13 1/2 Jul 2	18 Aug 30	Van Norman Co	2.50		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	2,600		
24 1/2 Feb 23	38 1/2 Sep 8	29 Jul 24	33 1/2 Feb 5	Van Raalte Co Inc	10		29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	500		
12 1/2 Jan 3	18 1/2 Dec 20	17 Jan 26	21 1/2 Aug 30	Vertientes-Camaguey Sugar Co	6 1/2		21 1/2	21 1/2	21	21 1/2	21 1/2	21 1/2	14,300		
20 1/2 Jan 26	28 1/2 Oct 18	23 1/2 Jul 5	27 Jan 13	Vick Chemical Co	2.50		24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25	1,400		
97 1/2 Mar 8	103 May 4	104 Jan 2	112 Jun 28	Vicks Shreve & Pacific Ry com	100		111 1/2	114 1/2	112	114 1/2	112	114 1/2	---		
98 Jan 10	105 Jul 13	105 1/2 Jan 9	112 1/2 Jul 11	5 1/2 non-cum preferred	100		111	117	111	117	111	117	---		
96 1/2 Mar 22	101 1/2 Dec 29	91 1/2 Jul 5	100 1/2 Jan 18	Victor Chemical Works common	5		30	30	29 1/2	30 1/2	30	30 1/2	1,800		
6 1/2 Jan 29	11 1/2 Dec 28	10 1/2 Jan 3	15 1/2 Aug 14	3 1/2 preferred	100		93 1/2	95	93 1/2	95	93 1/2	95	---		
79 Jan 27	115 Dec 28	112 1/2 Jun 29	133 1/2 Aug 15	Va-Carolina Chemical com	No par		126 1/2	126 1/2	127	129	127 1/2	131	8,900		
16 1/2 Jul 27	22 Mar 23	18 1/2 Jan 3	22 1/2 Mar 1	6 1/2 div partic preferred	100		115	116	116	116	115 1/2	115 1/2	500		
114 1/2 Sep 12	117 1/2 Aug 25	112 1/2 Jul 17	116 1/2 Feb 20	Virginia Elec & Power Co com	10		20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	10,500		
103 1/2 May 26	106 1/2 Dec 21	100 Jul 17	103 1/2 May 7	8 1/2 preferred	100		108	108	108	108	108	108	30		
19 1/2 Jul 7	46 1/2 Dec 30	41 Jan 5	60 Mar 26	\$4.04 dividend preferred	100		98	100	98	100	97 1/2	100	---		
27 1/2 Jan 26	32 1/2 Dec 30	29 1/2 Jun 29	35 1/2 Feb 5	\$4.20 dividend preferred	100		101	102 1/2	101	102 1/2	102	102 1/2	10		
25 1/2 Jun 7	30 1/2 Oct 13	27 1/2 Jul 16	31 1/2 Mar 3	Va Iron Coal & Coke 4 1/2 pfd	25		46	47 1/2	46	47 1/2	46	46	20		
28 Jul 17	37 1/2 Apr 13	35 1/2 Jan 20	45 Aug 30	Virginia Ry Co common	25		32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	900		
17 1/2 Nov 8	22 1/2 Sep 1	16 1/2 Jul 2	20 1/2 Jan 12	6 1/2 preferred	25		28 1/2	28 1/2	28 1/2	28 1/2	28	28 1/2	700		
31 1/2 Dec 14	36 May 17	29 1/2 Apr 23	32 Jan 20	Visking Corp (The)	5		42 1/2	43	43 1/2	43 1/2	43 1/2	44	1,100		
				Vulcan Detinning Co common	10		18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,200		
				7 1/2 preferred	20		30	31 1/2	30	31 1/2	30	31 1/2	---		
W															
48 Apr 24	65 Dec 28	54 1/2 Jun 25	71 1/2 Feb 7	Wabash RR 4 1/2 preferred	100		57	57 1/2	57 1/2	57 1/2	57 1/2	58 1/2	200		
12 Jun 26	14 1/2 Jan 10	11 1/2 Jul 31	13 1/2 Feb 13	Waldorf System	No par		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	300		
26 1/2 Dec 6	32 Feb 4	27 Jun 29	32 1/2 Feb 13	Walgreen Co	No par		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	600		
31 Jan 13	53 Nov 24	45 1/2 May 24	56 1/2 Feb 9	Walker (Hiram) G & W	No par		48	48 1/2	48	48 1/2	49 1/2	50 1/2	5,200		
6 1/2 Jul 13	9 1/2 Dec 26	17 1/2 Jan 4	11 1/2 May 9	Walworth Co	2.50		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	10,600		
14 1/2 Jul 14	20 1/2 Nov 24	17 1/2 Jul 27	21 1/2 Feb 23	Ward Baking Co common	1		17 1/2	17 1/2	18	18 1/2	18 1/2	18 1/2	2,600		
97 Jan 16	108 Sep 19	99 May 17	104 Jun 12	5 1/2 preferred	100		100	101 1/2	100	100	100				

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1956				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Aug. 25		Monday Aug. 27		Tuesday Aug. 28		Wednesday Aug. 29		Thursday Aug. 30		Friday Aug. 31		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
101.30 Sep 11	101.30 Sep 11	---	---	---	---	109.8	109.9	Treasury 3s	1951-1953	---	---	100.3	100.5	100.5	110.6	100.5	100.6	100.4	100.5	100.4	100.5	---
107 Nov 13	108.4 May 1	---	---	---	---	---	---	Treasury 2 1/2s	1955-1960	---	---	105.25	105.28	105.26	105.30	105.26	105.29	105.26	105.30	105.25	105.28	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1956-1959	---	---	107.9	107.13	107.9	107.13	107.9	107.13	107.11	107.15	107.10	107.14	---
111.10 May 1	111.10 May 1	---	---	---	---	---	---	Treasury 2 1/2s	1958-1963	---	---	109.8	109.12	109.9	109.13	109.9	109.13	109.9	109.13	109.9	109.13	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1960-1965	---	---	111	111.4	111	111.4	111	111.4	111.1	111.5	111.1	111.5	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1952-1954	---	---	100.16	100.18	101.15	101.17	101.15	101.17	101.15	101.17	101.15	101.17	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1956-1958	---	---	102.11	102.14	102.11	102.14	102.11	102.14	102.12	102.14	102.12	102.15	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1962-1967	---	---	99.28	99.31	99.28	100	99.30	100.1	100	100.3	99.5	100.9	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1963-1968	---	---	99.4	99.7	99.6	99.10	99.8	99.11	99.9	99.12	99.14	99.17	---
102.19 Apr 25	102.19 Apr 25	---	---	---	---	---	---	Treasury 2 1/2s	Jun 1964-1969	---	---	98.25	98.28	98.26	98.30	98.26	98.29	98.28	98.31	98.2	98.6	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Dec 1964-1969	---	---	98.23	98.26	98.24	98.27	98.24	98.27	98.26	98.29	98	99.4	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1965-1970	---	---	98.20	98.23	98.22	98.25	98.22	98.25	98.24	98.27	98.29	99.1	---
102.14 Apr 25	102.14 Apr 25	---	---	---	---	---	---	Treasury 2 1/2s	1966-1971	---	---	98.19	98.22	98.20	98.24	98.21	98.24	98.21	98.24	98.26	98.30	---
100.24 Nov 29	100.29 Sep 15	---	---	---	---	---	---	Treasury 2 1/2s	Jun 1967-1972	---	---	98.17	98.20	98.19	98.22	98.19	98.22	98.20	98.23	98.24	98.28	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Sep 1967-1972	---	---	100.8	100.12	100.8	100.12	100.8	100.11	100.10	100.13	100.14	100.17	---
100.25 Oct 31	102.23 Feb 24	---	---	---	---	---	---	Treasury 2 1/2s	Dec 1967-1972	---	---	98.17	98.20	98.19	98.22	98.19	98.22	98.20	98.23	98.24	98.28	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1951-1953	---	---	100.12	100.14	100.12	100.14	100.12	100.14	100.12	100.14	100.11	100.13	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1952-1955	---	---	100.12	100.14	100.12	100.14	100.12	100.14	100.12	100.14	100.12	100.14	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1954-1956	---	---	103.6	103.10	103.6	103.10	103.6	103.10	103.6	103.10	103.7	103.10	---
100.27 Dec 22	102.18 Feb 1	---	---	---	---	---	---	Treasury 2 1/2s	1956-1959	---	---	101.5	101.8	101.4	101.7	101.3	101.6	101.4	101.6	101.4	101.7	---
100.21 Dec 15	103.9 Jan 9	---	---	---	---	---	---	Treasury 2 1/2s	Jun 1959-1962	---	---	98.27	98.30	98.28	98.31	98.29	99	98.30	99.1	99.2	99.6	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Dec 1959-1962	---	---	98.16	98.19	98.19	98.22	98.20	98.23	98.21	98.24	98.26	98.30	---
---	---	---	---	---	---	---	---	Treasury 2s	1951-1955	---	---	100.5	100.7	100.5	100.7	100.5	100.6	100.5	100.7	100.5	100.7	---
100.29 Aug 11	100.31 July 28	---	---	---	---	---	---	Treasury 2s	1952-1953	---	---	100.6	100.8	100.5	100.7	100.5	100.7	100.5	100.7	100.5	100.7	---
---	---	---	---	---	---	---	---	Treasury 2s	Jun 1952-1954	---	---	100.7	100.9	100.6	100.8	100.6	100.8	100.6	100.8	100.6	100.8	---
---	---	---	---	---	---	---	---	Treasury 2s	Dec 1952-1954	---	---	100.8	100.10	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.9	---
---	---	---	---	---	---	---	---	Treasury 2s	1953-1955	---	---	101.23	101.26	101.22	101.26	101.22	101.26	101.23	101.27	101.23	101.27	---
102.6 Dec 5	103.20 Jun 8	---	---	---	---	---	---	International Bank for Reconstruction & Development		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	25-year 3s	July 15 1972	---	---	98	99	98.24	98.24	98	99	98	99	99	99	13,000
---	---	---	---	---	---	---	---	25-year 3s	Mar 1 1976	---	---	98	99	98	99	98	99	98	99	98	99	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1953	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1954	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1955	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1956	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1957	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1958	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1959	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1960	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1961	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	2s serials of '50 due Feb 15 1962	---	---	---	---	---	---	---	---	---	---	---	---	---	---
98.24 Mar 23	98.24 Mar 23	---	---	---	---	---	---	2s serials of '50 due Feb 15 1963	---	---	---	---	---	---	---	---	---	---	---	---	---	---

*Bid and asked price. No sales transacted this day. †3s due 1951-55, called on Sept. 15, 1951, at par., 2 1/4s due 1951-53, called on Dec. 15, 1951 at par. a Odd lot transaction. r Registered bond transaction.

BONDS				Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1	
New York Stock Exchange								Low High		No.		Low High	
New York City													
Transit Unification Issue—													
3% Corporate Stock 1980				June-Dec		111 ³ / ₈		111 111 ³ / ₈		30		105 ¹ / ₂ 120 ¹ / ₂	

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone
REctor 2-2300

Teletype
NY 1-1693

Foreign Government and Municipal											
Agricultural Mortgage Bank (Colombia)—											
ΔGuaranteed sinking fund 6s 1947		Feb-Aug	--	--	80½	--	--	80½	81½	--	--
ΔGuaranteed sinking fund 6s 1948		April-Oct	--	--	80½	--	--	81	83	--	--
Akershus (Kingdom of Norway) 4s 1968		Mar-Sep	--	--	93½	95	--	89	94	--	--
ΔAntioquia (Dept) collateral 7s A 1945											
ΔExternal sinking fund 7s ser B 1945		Jan-July	--	--	58½	--	--	54½	59½	--	--
ΔExternal sinking fund 7s ser C 1945		Jan-July	--	--	58½	--	--	54½	57½	--	--
ΔExternal sinking fund 7s ser D 1945		Jan-July	--	--	58½	--	--	55½	59½	--	--
ΔExternal sinking fund 7s 1st ser 1957		April-Oct	59½	59½	59½	59½	1	54½	59½	--	--
ΔExternal sec sink fd 7s 2nd ser 1957		April-Oct	--	--	58½	--	--	54½	58½	--	--
ΔExternal sec sink fd 7s 3rd ser 1957		April-Oct	--	--	58½	--	--	55	59	--	--
30-year 3s s f \$ bonds 1978		Jan-July	41¼	40¼	41¼	41¼	21	38	41¼	--	--
Antwerp (City) external 5s 1958											
Australia (Commonwealth) 5s 1955		Jan-July	101	101	101¼	101¼	21	98½	102	--	--
10-year 3¼s 1956		Feb-Aug	101½	100¾	101¾	101¾	52	99½	101¾	--	--
10-year 3¼s 1957		June-Dec	93½	93½	93½	93½	12	90¼	93½	--	--
20-year 3¼s 1967		June-Dec	91¼	91¼	91½	91½	19	89½	92½	--	--
20-year 3¼s 1966		June-Dec	--	88¾	89¼	89¼	23	87	92¼	--	--
15-year 3¼s 1962		Feb-Aug	87¾	88¾	89¼	89¼	8	87¼	92¼	--	--
Belgium (Kingdom of) 6s 1955		Jan-July	--	105	105	105	3	84¼	89	--	--
External sinking fund 7s 1955		June-Dec	--	111¼	111¼	111¼	1	108	114	--	--
ΔBrazil (U S of) external 8s 1941											
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978		June-Dec	87½	87½	87½	87½	1	87	88½	--	--
ΔExternal s f 6½s of 1926 due 1957		April-Oct	62½	62½	62½	62½	2	59½	64½	--	--
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		April-Oct	--	*86	--	--	--	81¼	86	--	--
ΔExternal s f 6½s of 1927 due 1957		April-Oct	62¼	62	62¼	62¼	6	57	63¾	--	--
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		April-Oct	--	*84	87	--	--	83	86	--	--
Δ7s (Central Ry) 1952		June-Dec	62¼	62	62¼	62¼	7	57	63¼	--	--
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978		June-Dec	--	*88	--	--	--	82½	88½	--	--
8% funding bonds of 1931 due 1951		June-Dec	--	62½	62½	62½	5	59½	65	--	--
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		April-Oct	--	62½	62¼	62¼	1	57½	63¼	--	--
External dollar bonds of 1944 (Plan B)—											
3¼s series No. 1		June-Dec	--	82	82	82	3	76½	83¼	--	--
3¼s series No. 2		June-Dec	--	*77½	78	78	--	72	78½	--	--
3¼s series No. 3		June-Dec	--	*78½	82	82	--	73	81¼	--	--
3¼s series No. 4		June-Dec	--	77½	77½	77½	2	73	80½	--	--
3¼s series No. 5		June-Dec	--	77½	78½	78½	3	72	78¼	--	--
3¼s series No. 7		June-Dec	--	*77½	--	--	--	75	80	--	--
3¼s series No. 8		June-Dec	--	*75½	--	--	--	74½	79	--	--

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 31

BONDS				BONDS				BONDS				BONDS				
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				
Interest	Period	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1	Low	High	Interest	Period	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1	Low	High	
		Sale Price	or Friday's Bid & Asked	No.	Jan. 1					Sale Price	or Friday's Bid & Asked	No.	Jan. 1			
Chile Mortgage Bank 6 1/2s 1957	June-Dec	---	53 1/2	---	51	52 1/2		Rio Grande do Sul (State of) (Cont)	---	---	---	---	---	53 1/2	55	
4 1/2s 1958	June-Dec	---	53 1/2	---	37	38 1/2		Delta external loan of 1926 due 1966	May-Nov	---	55	---	---	53 1/2	55	
Sinking fund 6 1/2s 1961	June-Dec	---	53 1/2	3	50	53		Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	---	39	39	2	38 1/2	41	
4 1/2s 1961	June-Dec	---	53 1/2	---	36	37 1/2		7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	---	38 1/2	39	---	38 1/2	39 1/2	
Guaranteed sinking fund 6s 1961	April-Oct	---	53 1/2	---	50	51 1/2		Rome (City of) 6 1/2s 1952	April-Oct	---	---	---	---	46 1/2	64	
4 1/2s 1961	April-Oct	---	53 1/2	---	35 1/2	38 1/2		Sao Paulo (City) 8s 1952	May-Nov	---	---	---	---	75	75	
Guaranteed sinking fund 6s 1962	May-Nov	53 1/2	53 1/2	1	53 1/2	53 1/2		Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov	---	63	---	---	58	62	
4 1/2s 1962	May-Nov	---	53 1/2	---	50	51		Delta extl secured sinking fund 1957	May-Nov	---	70	---	---	70	72	
Chilean Consol Municipal 7s 1960	Mar-Sept	---	38 1/2	1	35 1/2	38 1/2		Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	---	60	64	---	55	62	
Delta 7s 1960	Mar-Sept	---	38 1/2	1	35 1/2	38 1/2		San Paulo (State of)	---	---	---	---	---	---	---	
Chinese (Hukuang Ry) 5s 1951	June-Dec	5 1/2	5 1/2	2	4 1/2	7 1/2		8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	---	61 1/2	---	---	61 1/2	70	
Colombia (Republic of)	---	---	---	---	---	---		Delta external 1950	Jan-July	---	85	---	---	77	86	
Delta 1928 Oct 1961	April-Oct	---	90 1/2	---	88	92		Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	---	61 1/2	70	---	58	68 1/2	
Delta 1927 Jan 1961	Jan-July	---	90 1/2	---	88	91		Delta external water loan 1956	Mar-Sept	---	79 1/2	---	---	73	75	
3s ext sinking fund dollar bonds 1970	April-Oct	51	49 1/2	51	75	48 1/2	51	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	63	62 1/2	63	2	56 1/2	63	
Colombia Mortgage Bank 6 1/2s 1947	April-Oct	---	56	---	56	56		Delta external dollar loan 1968	Jan-July	---	79	---	---	72	76	
Sinking fund 7s of 1926 due 1946	May-Nov	---	56	---	56	56		Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	---	59	59	3	57 1/2	67	
Sinking fund 7s of 1927 due 1947	Feb-Aug	---	56	---	56	56		Berbs Croats & Slovenes (Kingdom)	---	---	---	---	---	---	---	
Copenhagen (City) 5s 1952	June-Dec	---	77 1/2	78 1/2	4	66	78 1/2	Delta secured external 1962	May-Nov	---	10	10 1/2	6	9 1/2	13 1/2	
25-year gold 4 1/2s 1953	May-Nov	---	67 1/2	67 1/2	26	60 1/2	73	Delta series B secured external 1962	May-Nov	---	10	11	43	9 1/2	13 1/2	
Costa Rica (Republic of) 7s 1951	May-Nov	37 1/2	37 1/2	9	30 1/2	40 1/2		Bhinyetau Electric Power Co Ltd	---	---	---	---	---	---	---	
Cuba (Republic of) 4 1/2s external 1977	June-Dec	---	110 1/2	110 1/2	2	110 1/2	113	Delta 1st mtge s f 1952	June-Dec	---	86 1/2	87 1/2	---	44	89	
Cundinamarca (Dept of)	---	---	---	---	---	---		Delta (Prov of) external 7s 1958	June-Dec	---	9 1/2	12 1/2	---	8 1/2	11	
30-year 3s sinking fund \$ bonds 1978	Jan-July	41	41	41	11	37 1/2	41	4 1/2s 1958	June-Dec	---	6	6 1/2	---	5	7 1/2	
Czechoslovakia (State)	---	---	---	---	---	---		Sydney County Council 3 1/2s 1957	Jan-July	---	88	89 1/2	---	87 1/2	91	
Stamped (interest reduced to 6%) extended to 1960	April-Oct	---	46	52 1/2	---	42	51	Taiwan Electric Power Co Ltd	---	---	---	---	---	---	---	
Denmark 20-year external 6s 1942	Jan-June	98	97 1/2	98	3	80 1/2	98 1/2	Delta 5 1/2s (40-yr) s f 1971	Jan-July	---	70 1/2	71	5	37	80	
External gold 5 1/2s 1955	Feb-Aug	97 1/2	97 1/2	97 1/2	15	75 1/2	97 1/2	Delta 5 1/2s extl loan of '27 1961	April-Oct	---	81	81	6	42	88	
External gold 4 1/2s 1962	April-Oct	79 1/2	78 1/2	80	48	70 1/2	83 1/2	Delta 5s sterling loan of '12 1952	Mar-Sept	67 1/2	67 1/2	18	35	71 1/2		
El Salvador (Republic of)	---	---	---	---	---	---		With March 1 1942 coupon on	---	---	66	---	56	56		
4s extl s f dollar bonds Jan 1 1976	Jan-July	---	80	---	77	80		Tokyo Electric Light Co Ltd	---	---	---	---	---	---	---	
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	---	60 1/2	62 1/2	---	58	63 1/2	Delta 1st mtge s ser 1953	June-Dec	86 1/2	84 1/2	87	82	43 1/2	94 1/2	
3s extl s f dollar bonds Jan 1 1976	Jan-July	---	53 1/2	55 1/2	---	48	54 1/2	Ujigawa Electric Power Co. Ltd	---	---	---	---	---	---	---	
Estonia (Republic of) 7s 1967	Jan-July	---	---	---	10	13		Delta 1st mtge s f 1945	Mar-Sept	---	90	90	1	49	92	
Great Consolidated Elec Power	---	---	---	---	---	---		Uruguay (Republic) external 8s 1946	Feb-Aug	---	151	---	---	---	---	
Delta 1st mtge series A 1944	Feb-Aug	90	90	90	2	46	90	External sinking fund 6s 1960	May-Nov	---	135 1/2	---	---	---	---	
Delta 1/2s 1st & gen mtge 1950	Jan-July	---	86	86	1	44 1/2	94	External sinking fund 6s 1964	May-Nov	---	140	---	---	---	---	
Greek Government	---	---	---	---	---	---		3 1/2-4 1/4s (dollar bond of 1937)	---	---	---	---	---	---	---	
Delta 7s part paid 1964	May-Nov	---	9 1/2	9 1/2	3	7 1/2	12	External readjustment 1979	May-Nov	---	98 1/2	98 1/2	39	92 1/2	98 1/2	
Delta 6s part paid 1968	Feb-Aug	---	9 1/2	10	6	6 1/2	11	External conversion 1979	May-Nov	---	95	---	---	90	96	
Helsinki (City) external 6 1/2s 1960	April-Oct	---	75	80	---	71 1/2	76 1/2	3 1/2-4 1/4s external conversion 1978	June-Dec	---	100	101	---	91	97 1/2	
Italian (Republic)	---	---	---	---	---	---		4-4 1/4s external readjustment 1978	Feb-Aug	---	100	100 1/2	10	96 1/2	101 1/2	
External s f 2% to Jan 1, 1952, thereafter	Jan-July	40 1/2	39 1/2	40 1/2	75	29 1/2	42 1/2	3 1/2s external readjustment 1984	Jan-July	---	89	---	---	78 1/2	90	
3% due 1977	Jan-July	---	39 1/2	39 1/2	22	28 1/2	41 1/2	Valle Del Cauca	---	---	---	---	---	---	---	
Italian Credit Consortium for Public Works	---	---	---	---	---	---		Bee Cauca Valley (Dept of)	---	---	---	---	---	---	---	
2% to Jan 1, 1952, thereafter	Jan-July	---	39 1/2	39 1/2	---	54	57 1/2	Warsaw (City) external 7s 1958	Feb-Aug	---	7 1/2	12	---	6	11 1/2	
3% due 1977	Jan-July	---	39 1/2	39 1/2	---	54	57 1/2	Delta 4 1/2s 1958	Feb-Aug	---	6 1/2	8	---	5	7	
Delta 7s series B 1947	Mar-Sept	---	---	---	---	---		Yokohama (City of)	---	---	---	---	---	---	---	
Italian Public Utility Institute	---	---	---	---	---	---		Delta extl loan of '26 1961	June-Dec	---	82	83 1/2	3	43 1/2	91 1/2	
2% to Jan 1, 1952, thereafter	Jan-July	40	40	40 1/2	91	29	42 1/2	Alabama Great Southern 3 1/2s 1947	May-Nov	---	---	---	---	---	---	
5% due 1977	Jan-July	---	---	---	---	---		Alabama Power first mortgage 3 1/2s 1972	Jan-July	---	103 1/2	104 1/2	---	99 1/2	105 1/2	
Delta External 7s 1952	Jan-July	---	---	---	---	---		Albany & Susquehanna RR 4 1/2s 1975	April-Oct	---	104 1/2	105 1/2	---	103	104 1/2	
Delta External 7s 1952	Jan-July	---	---	---	---	---		Alleghany & Western 1st gtd 4s 1998	April-Oct	---	77 1/2	78 1/2	---	77 1/2	85 1/2	
Delta Italy (Kingdom of) 7s 1951	June-Dec	---	67	68	6	48 1/2	68	Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	---	96 1/2	97 1/2	---	97	99 1/2	
Japanese (Imperial Govt)	---	---	---	---	---	---		American Airlines 3s debentures 1966	June-Dec	---	92 1/2	93 1/2	20	89	98 1/2	
Delta 6 1/2s extl loan of '24 1954	Feb-Aug	98 1/2	97	98 1/2	32	56	104 1/2	American Bosch Corp 3 1/2s s f deb 1964	May-Nov	---	101	101 1/2	---	---	---	
Delta 5 1/2s extl loan of '30 1965	May-Nov	87 1/2	85	87 1/2	42	46 1/2	94 1/2	American & Foreign Power deb 5s 2030	Mar-Sept	98 1/2	98 1/2	98 1/2	57	93	99 1/2	
Delta Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	---	12	12	2	10 1/2	12 1/2	2 1/2s debentures 1980	Feb-Aug	---	95 1/2	96	30	90	99 1/2	
Delta Medellin (Colombia) 6 1/2s 1954	June-Dec	---	58 1/2	---	55	56 1/2		2 1/2s deductions 1975	April-Oct	97	96 1/2	97 1/2	20	90 1/2	100 1/2	
30-year 3s s f \$ bonds 1978	Jan-July	41 1/2	40	41 1/2	13	38 1/2	41 1/2	2 1/2s debentures 1986	Jan-July	---	92	92	3	87	96 1/2	
Mexican Irrigation	---	---	---	---	---	---		2 1/2s convertible debentures 1961	June-Dec	113 1/2	112 1/2	113 1/2	225	104 1/2	115 1/2	
Delta 1 1/2s 1958 (1922 agreement) 1943	May-Nov	---	---	---	---	---		2 1/2s debentures 1982	April-Oct	---	95 1/2	95 1/2	14	91	99 1/2	
Delta 1 1/2s small 1943	---	---	---	---	---	---		2 1/2s debentures 1987	June-Dec	98 1/2	98 1/2	98 1/2	13	93 1/2	101 1/2	
Delta New 1958 (1942 agree'm't) 1968	Jan-July	---	8 1/2	9	---	7 1/2	9	2 1/2s debentures 1987	June-Dec	119	118 1/2	119	20	109 1/2	121	
Delta Small 1968	---	---	---	---	---	---		2 1/2s convertible debentures 1957	June-Dec	105	105	105 1/2	36	102	107 1/2	
Mexico (Republic of)	---	---	---	---	---	---		2 1/2s debentures 1973	June-Dec	105	105	105 1/2	36	102	107 1/2	
Delta 5s of 1899 due 1945	Quar-Jan	---	---	---	---	---		2 1/2s convertible debentures 1959	June-Dec	---	118 1/2	119 1/2	8	112 1/2	126	
Delta Large	---	---	---	---	---	---		2 1/2s debentures 1971	Feb-Aug	---	96 1/2	97 1/2	16	92 1/2	100 1/2	
Delta Small	---	---	---	---	---	---		3 1/2s convertible debentures 1963	Mar-Sept	121 1/2	120 1/2	121 1/2	267	111 1/2	123 1/2	
Delta 5s 1958 (1922 agree'm't) 1945	Quar-Jan	---	---	---	---	---		American Tobacco Co debenture 3s 1962	April-Oct	101 1/2	101 1/2	101 1/2	61	98 1/2	103 1/2	
Delta Large	---	---	---	---	---	---		3s debentures 1969	April-Oct	101 1/2	101	101 1/2	7	97 1/2	104 1/2	
Delta Small	---	---	---	---	---	---		Anglo-Lautaro Nitrate Corp	---	---	---	---	---	---	---	
Delta 5s new 1958 (1942 agree't) 1963	Jan-July	---	15 1/2	17	---	13	16 1/2	1st mortgage 4s (reg only) 1960	June-Dec	---	96	96 1/2	---	96	98	
Delta Large	---	---	---	---	---	---		Ann Arbor first gtd 4s July 1995	Quar-Jan	---	84 1/2	88	---	85	91	
Delta Small	---	---	---	---	---	---		A P W Products Co 5s 1966	April-Oct	94	94	94	1	90	96	
Delta 4s of 1904 (assented to 1922 agreement) due 1954	June-Dec	8 1/2	8 1/2	8 1/2	125	7	8 1/2	Atchafalaya Topeka & Santa Fe	---	---	---	---	---	---	---	
Delta 4s new 1958 (1942 agree't) 1968	Jan-July	---	---	---	---	---		General 4s 1995	April-Oct	123 1/2	122 1/2	123 1/2	42	116 1/2	129 1/2	
Delta 4s of 1910 (assented to 1922 agreement) 1945	Jan-July	---	---	---	---	---		Stamped 4s July 1 1995	May-Nov	---	112 1/2	112 1/2	5	110 1/2	121 1/2	
Delta Small	---	---	---	---	---	---		Atlanta & Charlotte Air Line Ry	---	---	---	---	---	---	---	
Delta 4s new 1958 (1942 agree't) 1963	Jan-July	---	17 1/2	17 1/2	---	16 1/2	17 1/2	First mortgage 3 1/2s 1963	May-Nov	---	101 1/2	103	---	101	104	
Delta Small	---	---	---	---	---	---		Atlantic Coast first consol 4s July 1952	Mar-Sept	100 1/2	100 1/2	100 1/2	15	100 1/2	103	
Delta Milan (City of) 6 1/2s 1952	April-Oct	---	64	64	1	47	64	General unified 4 1/2s A 1964	June-Dec	---	104	104 1/2	7	103	109	
Delta Minas Gerais (State)	---	---	---	---	---	---		Gen mortgage 4 1/2s-4s ser A 1980	Mar-Sept	101 1/2	101 1/2	102	5	100	106 1/2	
Delta Secured extl sinking fund 6 1/2s 1958	Mar-Sept	---	51	---	---	49	51	Atlantic Refining 2 1/2s debentures 1966	Jan-July	---	98	102	---	96 1/2	101 1/2	
Delta Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	---	36 1/2	37 1/2	---	35	36 1/2	Baltimore & Ohio RR	---	---	---	---	---	---	---	
Delta Secured ex'l sinking fund 6 1/2s 1959	Mar-Sept	---	51	---	---	49	49	First mortgage 4s series A July 1975	April-Oct	---	86 1/2	86 1/2	6	79 1/2	100 1/2	
Delta Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	---	36 1/2	36 1/2	---											

For footnotes see page 31.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 31

BONDS				BONDS				BONDS				BONDS							
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				New York Stock Exchange							
		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1			Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1			Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1
				Low	High	No.	Low	High			Low	High	No.	Low	High			Low	High
Buffalo Rochester & Pittsburgh Ry—																			
Stamped modified 4 1/2s 1961		May-Nov	74 1/2	74 1/2	75	72	73 1/2	85 1/2	Continental Baking 3s debentures 1965		Jan-July	99 1/2	102	—	98 1/2	103			
Bush Terminal Co first 4s 1962		April-Oct	95 1/2	95 1/2	96 1/2	—	98 1/2	102	Crucible Steel Co of Am 1st mtge 3 1/2s 1966		May-Nov	96 1/2	96 1/2	1	96	99 1/2			
Consolidated 5s 1955		Jan-July	96 1/2	96 1/2	98 1/2	—	96 1/2	101	Cuba Northern Ry first 5 1/2s 1942		June-Dec	48	51	—	49 1/2	58			
Bush Terminal Buildings 5s gtd 1960		April-Oct	104 1/2	104 1/2	106	—	103	105	Deposit receipts		June-Dec	33 1/2	33 1/2	6	31 1/2	42 1/2			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 31

BONDS New York Stock Exchange				BONDS New York Stock Exchange				BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	
J															
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	84	83 1/2 84 1/2	18	81 1/2 84 1/2										
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept		94 1/2 103 1/2		93 1/2 102										
K															
Kanawha & Mich 1st mtge 4s 1990	April-Oct		90 1/2 100		85 1/2 91										
Kansas City Power & Light 2 1/2s 1976	June-Dec		96 100		97 1/2 102										
First mortgage 2 1/2s 1978	June-Dec				98 1/2 98 1/2										
1st mortgage 2 1/2s 1980	June-Dec				102 105 1/2										
Kansas City Southern Ry 4s ser A 1975	April-Oct	104	103 104	35	101 104 1/2										
First mortgage 3 1/2s series B 1968	June-Dec		102 1/2 102 1/2	5	101 104 1/2										
Kansas City Terminal Ry 2 1/2s 1974	April-Oct		98 1/2		97 1/2 98										
Kentucky Central 1st mtge 4s 1987	Jan-July		108		107 116 1/2										
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July		44		42 1/2 45										
Stamped 1961	Jan-July	101	100 1/2 101	7	100 101										
Plain 1961	Jan-July				100 100										
4 1/2s unguaranteed 1961	Jan-July	100	100 100	4	100 100										
Kings County Elec Lt & Power 6s 1907	April-Oct		170		166 170										
Koppers Co 1st mtge 3s 1964	April-Oct		100 1/2 100 1/2	2	99 103 1/2										
1st Kreuger & Toll 5s certificates 1959	Mar-Sept			6											
L															
Lakefront Dock & RR Terminal—															
First mtge sink fund 3 1/2s ser A 1968	June-Dec				97 97										
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec		88		86 102 1/2										
3 1/2s registered 1997	June-Dec				79 1/2 96 1/2										
Lehigh Coal & Navigation Co—															
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	92 1/2	92 1/2 92 1/2	4	92 1/2 97										
Lehigh Valley Coal Co—															
First & ref 5s stamped 1954	Feb-Aug		100 1/2 100 1/2	2	100 101 1/2										
First & ref 5s stamped 1964	Feb-Aug		82 82	4	80 95										
First & ref 5s stamped 1974	Feb-Aug	84	84 84	1	80 93 1/2										
Lehigh Valley Harbor Term Ry—															
First mortgage 5s extended to 1984	Feb-Aug		81 1/2 81 1/2	19	80 88										
Lehigh Valley Railway—															
First mortgage 4 1/2s extended to 1974	Jan-July	82 1/2	82 1/2 82 1/2	8	80 88										
Lehigh Valley RR—															
General consolidated mortgage bonds—															
Series A 4s fixed interest 2003	May-Nov	69	68 1/2 69	19	62 71 1/2										
Series B 4 1/2s fixed interest 2003	May-Nov		73 74	3	67 1/2 76 1/2										
Series C 5s fixed interest 2003	May-Nov	81 1/2	81 1/2 82	18	76 84										
Series D 4s contingent interest 2003	May	51 1/2	51 1/2 51 1/2	28	47 1/2 63 1/2										
Series E 4 1/2s contingent interest 2003	May	57 1/2	57 1/2 57 1/2	6	52 1/2 70										
Series F 5s contingent interest 2003	May	59	59 59 1/2	12	56 1/2 74										
Lehigh Valley Terminal Ry—															
First mortgage 5s extended to 1979	April-Oct		85 1/2 85 1/2	1	83 1/2 90										
Lexington & Eastern Ry first 5s 1965	April-Oct		113 1/2 115		113 1/2 121										
Little Miami general 4s series (1962)	May-Nov		103 104 1/2		102 1/2 103 1/2										
Δ Lombard Electric 7s series A 1952	June-Dec				61 61										
Lorillard (P) Co 3s debentures 1963	April-Oct		101 102 1/2		99 103										
3s debentures 1976	Mar-Sept		100 100 1/2		98 1/2 100										
Louisville & Nashville RR—															
First & refund mtge 3 1/2s ser F 2003	April-Oct		91 1/2 92 1/2	39	89 1/2 103 1/2										
First & refund mtge 2 1/2s ser G 2003	April-Oct		83 83	6	79 1/2 93										
First & refund mtge 3 1/2s ser H 2003	April-Oct		98 1/2 99 1/2		98 105 1/2										
St Louis Div second gold 3s 1980	Mar-Sept		90		91 1/2 98										
Atl Knox & Cincinnati Div 4s 1955	May-Nov		103 1/2 103 1/2		102 1/2 107 1/2										
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov		96 1/2 96 1/2	8	96 102 1/2										
M															
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov		96 99 1/2		96 102 1/2										
Maine Central RR 4 1/2s series A 1960	June-Dec		83 1/2 86		79 84										
First mortgage & con 4s series B 1954	June-Dec		96 1/2 96 1/2	1	96 100										
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov		96 1/2 97	8	96 100 1/2										
Manila RR (Southern Lines) 4s 1959	May-Nov		54 54 1/2		49 57										
May Dept Stores 2 1/2s debentures 1972	Jan-July		97 1/2		96 100 1/2										
Mead Corp first mortgage 3s 1966	June-Dec		95 1/2		100 102 1/2										
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov		98 1/2		98 103 1/2										
First mortgage 2 1/2s 1980	Feb-Aug														
Michigan Bell Telephone Co—															
3 1/2s debentures 1988	April-Oct		102 1/2 102 1/2	10	100 106 1/2										
Michigan Central—															
Jack Lams & Sag 3 1/2s 1951	Mar-Sept				100 100										
First gold 3 1/2s 1952	May-Nov	99 1/2	99 1/2 99 1/2	5	99 101 1/2										
Refunding & impmt 4 1/2s series C 1979	Jan-July		92 93		89 1/2 101 1/2										
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept		104 1/2 104 1/2	1	101 108 1/2										
First mortgage 2 1/2s 1969	Mar-Sept		93 100		100 100										
First mortgage 3 1/2s 1969	Mar-Sept		101 1/2 101 1/2	8	101 106										
3 1/2s sinking fund debentures 1967	Jan-July	104	104 104	3	103 105 1/2										
Midland of N J first ext 5s 1940	April-Oct		67 1/2 71		66 80										
Minnesota Mining & Mtg 2 1/2s 1967	April-Oct				101 101 1/2										
Minn St Paul & Sault Ste Marie—															
First mortgage 4 1/2s inc series A Jan 1971	May	86 1/2	86 1/2 86 1/2	1	85 92 1/2										
General mortgage 4 1/2s inc ser A Jan 1991	May	61	60 61	16	55 69										
Mission Corp 3 1/2s s f debts 1966	June-Dec		105 105	5	105 105										
Missouri Kansas & Texas first 4s 1990	June-Dec	86 1/2	86 1/2 87	39	85 1/2 99										
Missouri-Kansas-Texas RR—															
Prior lien 5s series A 1962	Jan-July		96 1/2 96 1/2	7	96 102 1/2										
40-year 4s series B 1962	Jan-July		89 89	4	87 97										

RANGE FOR WEEK ENDED AUGUST 31

Y
Yonkers Electric Light & Power 2½s 1976 Jan-July -- -- -- -- 98 98

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. f Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

‡Negotiability impaired by maturity.

§Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

¶Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

†These issues were previously listed on the Curb Exchange. The 1951 year's range shown here is a combination of all sales on both Exchanges.

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, Aug. 25, and ending the current Friday, Aug. 31. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED AUGUST 31

For footnotes see page 35.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 31

STOCKS					STOCKS				
New York Curb Exchange					New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Aluminum Co of America—									
\$3.75 cumulative preferred—	100	94 94 1/4	550	94 Aug	104 1/4 Jan	Castle (A M) & Co—	10	15 1/2	15 1/2 15 1/2
Aluminum Goods Manufacturing—	28 1/2	28 28 1/2	500	25 1/2 Mar	28 1/2 Aug	Catalin Corp of America—	1	7 1/2	6 3/4 7 1/2
Aluminum Industries common—	1	11 1/2 12 1/4	1,550	9 1/4 Jan	13 Feb	Central Illinois Secur Corp—	1	—	3 1/2 3 1/2
Amer Air Filter 5% conv pfd—	15	16 1/2 16 1/2	100	14 1/2 Jan	16 1/2 Aug	Conv preference \$1.50 series—	1	—	21 1/2 21 1/2
American Bantam Car Co class A—	1	1 1 1 1/2	2,900	1 1/2 Jan	1 1/2 Feb	Conv preference \$1.40 series—	1	—	—
American Beverage common—	1	1 1 1 1/2	400	1 1/2 Jan	1 1/2 Jan	Central Maine Power Co—	100	79	79 79
American Book Co—	100	39 38 39	100	26 1/2 Jan	39 1/2 Jun	3.50% preferred—	100	13 1/2	12 1/2 13 1/2
American Hard Rubber Co—	25	25 24 1/2 25	750	22 1/2 Jan	27 1/2 Mar	Central Ohio Steel Products—	1	89	89 89
American Laundry Machine—	20	22 1/2 21 1/2 22 1/2	1,100	19 1/2 Jan	22 1/2 May	Central Power & Light 4% pfd—	100	11 1/2	11 1/2 11 1/2
American Manufacturing Co com—	25	6 1/2 5 1/2 6 1/2	43,800	5 1/2 Aug	7 1/2 Feb	Century Electric Co common—	10	6 1/2	6 1/2 6 1/2
American Maracaibo Co—	1	25 1/2 25 1/2	1,700	20 1/2 Jan	34 1/2 Mar	Century Investors Inc—	2	36	36 36
American Meter Co—	1	—	—	—	—	Convertible preference—	10	6 1/2	6 1/2 6 1/2
American Natural Gas Co 6% pfd—	25	—	—	—	—	Cessna Aircraft Co common—	1	6 1/2	6 1/2 6 1/2
American Potash & Chem class A—	36 1/2	35 1/2 36 1/2	500	33 Jan	40 Jan	Chamberlin Co of America—	250	7 1/2	7 1/2 7 1/2
Class B—	36 1/2	35 1/2 36 1/2	2,100	32 1/2 Jan	40 Jan	Charis Corp common—	10	10 1/2	10 1/2 10 1/2
American Republics—	10	53 52 53 1/2	3,100	44 1/2 Jan	57 1/2 Apr	Cherry-Burrell common—	5	10 1/2	10 1/2 10 1/2
American Seal-Kap common—	2	17 1/2 18	600	10 1/2 Jan	24 1/2 May	Chesapeake Manufacturing com—	10	66 1/2	65 1/2 67
Amer Superpower Corp common—	10c	115 115 115 1/2	600	112 Jun	118 Jan	Chicago Rivet & Machine—	4	—	10 1/2 11 1/2
\$6 series preferred—	115	115 115 1/2	400	4 1/2 Aug	5 Jan	Chicago & Southern Air Lines—	4	10 1/2	10 1/2 11
American Thread 5% preferred—	5	11 1/2 11 1/2	300	8 1/2 Jan	11 1/2 Apr	Voting trust certificates—	1	10 1/2	10 1/2 11
American Writing Paper common—	5	11 1/2 11 1/2	300	8 1/2 Jan	11 1/2 Apr	Chief Consolidated Mining—	1	1 1/4	1 1/4 1 1/4
Anchor Post Products—	2	5 1/2 5 1/2	500	5 1/2 Aug	7 Feb	City Auto Stamping—	5	21	21 21 1/2
Angerman Co Inc common—	1	13 1/2 13 1/2	25	10 Apr	13 1/2 Aug	City & Suburban Homes—	10	28	27 28
Anglo-Iranian Oil Co Ltd—	2.40	14 1/2 14 1/2	8,200	14 Aug	14 1/2 Apr	Clark Controller Co—	1	5 1/2	4 1/2 5 1/2
American dep rets ord reg—	1	8 1/2 8 1/2	800	6 Jan	10 Mar	Clarostat Manufacturing Co—	1	4 1/2	4 1/2 4 1/2
Anglo-Lautaro Nitrate Corp—	1	107 106 1/2 107 1/2	100	103 1/2 Jan	113 Feb	Claude Neon Inc—	5	9	9 9
"A" shares—	2.40	14 1/2 14 1/2	8,200	14 Aug	14 1/2 Apr	Clausner Hosiery Co—	4	36	32 36 1/2
Angostura-Wupperman—	1	8 1/2 8 1/2	800	6 Jan	10 Mar	Clayton & Lambert Manufacturing—	20	36	32 36 1/2
Apex-Elec Manufacturing Co—	1	107 106 1/2 107 1/2	100	103 1/2 Jan	113 Feb	Clinchfield Coal Corp common—	20	36	32 36 1/2
Appalachian Elec Power 4 1/2% pfd—	100	15 1/2 15 1/2	2,900	10 1/2 Jan	17 1/2 May	Club Aluminum Products Co—	1	—	—
Argus Cameras Inc—	1	15 1/2 15 1/2	2,900	10 1/2 Jan	17 1/2 May	Cockshutt Plow Co common—	1	—	—
Arkansas Natural Gas common—	1	10 1/2 10 1/2	400	10 1/2 Jan	10 1/2 Feb	Colon Development ordinary—	1	8 1/2	8 1/2 8 1/2
Common class A non-voting—	10	10 1/2 10 1/2	400	10 1/2 Jan	10 1/2 Feb	Colonial Airlines—	1	7 1/2	7 1/2 7 1/2
6% preferred—	10	11 1/2 11 1/2	20	11 1/2 Jan	11 1/2 May	Colonial Sand & Stone Co—	1	3 1/2	3 1/2 3 1/2
Arkansas Power & Light 7 1/2% pfd—	50	21 1/2 21 1/2	1,400	15 1/2 Jan	22 Aug	Colt's Manufacturing Co—	25	67 1/2	65 1/2 67 1/2
Armstrong Rubber Co class A—	1	14 1/2 14 1/2	6,000	9 1/2 Jun	14 1/2 Aug	Commodore Hotel Inc—	1	7 1/2	7 1/2 7 1/2
4 1/2% convertible preferred—	50	17 1/2 17 1/2	3,900	13 1/2 Jan	23 1/2 Mar	Community Public Service—	10	12 1/2	12 1/2 12 1/2
Are Equipment Corp—	250	—	—	—	—	Compo Shoe Machinery—	1	9 1/2	9 1/2 9 1/2
Aspinook (The) Corp—	1	—	—	—	—	Vtc ext to 1956—	1	23	22 1/2 23 1/2
Associated Electric Industries—	1	—	—	—	—	Consol Engineering Corp—	1	12	11 1/2 12 1/2
American dep rets reg—	1	70 70 70	25	60 1/2 Apr	76 May	Consolidated Gas Utilities—	1	156 1/2	149 1/2 159
Associated Laundries of America—	1	3 3 3 1/2	4,900	3 1/2 Jan	4 1/2 Jan	Consolidated Liquidating—	1	5 1/2	5 1/2 5 1/2
Associated Tel & Tel class A—	1	70 70 70	1,025	64 Jun	82 1/2 Feb	Consolidated Mining & Smelting Ltd—	10	12 1/2	12 1/2 12 1/2
Atlantic Coast Fisheries—	1	6 1/2 6 1/2	13,500	5 1/2 Apr	7 1/2 Aug	Continental Car-Na-Var Corp—	1	—	—
Atlantic Coast Line Co—	50	21 1/2 21 1/2	1,400	20 Jan	25 1/2 Feb	Continental Commercial Corp—	1	—	—
Atlas Corp warrants—	1	6 1/2 6 1/2	1,100	5 July	7 1/2 Jan	Continental Foundry & Machine Co—	1	—	—
Atlas Plywood Corp—	1	6 1/2 6 1/2	1,100	5 July	7 1/2 Jan	Cook Paint & Varnish Co—	1	—	—
Automatic Steel Products Inc—	1	8 1/2 8 1/2	200	7 1/2 Jan	8 1/2 Jan	Corby (H) Distillery Ltd—	1	—	—
Automatic Voting Machine—	1	17 1/2 17 1/2	200	16 1/2 Apr	21 1/2 Feb	Class A voting—	1	—	—
Ayrshire Collieries Corp common—	3	—	—	—	—	Class B non-voting—	1	—	—
Babcock & Wilcox Co—	37 1/2	37 1/2 37 1/2	2,100	32 1/2 Jun	43 1/2 Jan	Cornucopia Gold Mines—	5c	1/128	1/128 1/64
Baldwin Rubber Co common—	1	14 1/2 14 1/2	1,800	11 1/2 Jan	14 1/2 Aug	Rights w l—	1	8	8 8 1/2
Baldwin Securities Corp—	75c	4 3 4 1/2	10,800	3 1/2 July	5 1/2 Mar	Coro Inc—	1	8	8 8 1/2
Banco de los Andes—	1	—	—	—	—	Corroon & Reynolds common—	1	16 1/2	16 1/2 16 1/2
American shares—	1	—	—	—	—	\$1 preferred class A—	1	17 1/2	17 1/2 17 1/2
Barcelona Tr Lt & Pwr Ltd—	1	8 1/2 8 1/2	31,400	6 Apr	8 1/2 Jun	Cosden Petroleum common—	1	17 1/2	17 1/2 17 1/2
Barium Steel Corp—	1	12 12 12 1/2	700	11 1/2 Jan	14 1/2 Jan	Courtauld's Ltd—	1	—	—
Basic Refractories Inc—	1	12 12 12 1/2	700	11 1/2 Jan	14 1/2 Jan	American dep receipts (ord reg)—	1	—	—
Baumann (L) & Co common—	1	12 12 12 1/2	700	11 1/2 Jan	14 1/2 Jan	Creole Petroleum—	5	77	73 1/2 77 1/2
Beau-Brumel Ties common—	1	16 15 16	1,500	14 1/2 July	17 Jan	Croft Brewing Co—	1	12	12 12 1/2
Beck (A S) Shoe Corp—	1	3 1/2 3 1/2	2,100	2 1/2 Apr	4 Jan	Crosley Motors Inc—	6	2 1/2	2 1/2 2 1/2
Bellanca Aircraft common—	1	36 1/2 36 1/2	300	35 1/2 Jun	38 1/2 Feb	Crowley Milner & Co—	1	—	—
Bell Telephone of Canada common—	25	8 8	100	8 Aug	9 1/2 Apr	Crown Cent Petroleum (Md)—	5	12 1/2	11 1/2 12 1/2
Benrus Watch Co Inc—	1	20 1/2 20 1/2	1,450	17 1/2 Jan	24 1/2 Mar	Crown Cork Internat'l "A" partic—	1	12 1/2	12 1/2 12 1/2
Benson & Hedges common—	4	—	—	—	—	Crown Drug Co common—	25c	—	2 1/2 2 1/2
Bickford's Inc common—	1	12 1/2 12 1/2	800	10 1/2 Jun	16 Feb	Crystal Oil Refining common—	10	—	—
Birdsboro Steel Fdry & Mach Co com—	12 1/2	11 1/2 12 1/2	800	10 1/2 July	13 1/2 Jan	\$6 preferred—	10	18 1/2	17 1/2 18 1/2
Black Starr & Gorham class A—	5 1/2	5 1/2 5 1/2	100	5 Jun	6 1/2 Jan	Cuban Atlantic Sugar common—	5	—	10 1/2 10 1/2
Blauner's common—	3	13 13 13	200	11 1/2 Jun	14 1/2 Jan	Cuban Tobacco common—	1	—	—
Blumenthal (S) & Co common—	13	13 13 13	200	11 1/2 Jun	14 1/2 Jan	Curtis Lighting Inc common—	250	—	14 14
Bohack (H C) Co common—	x14 1/2	x14 1/2 15 1/2	2,100	14 1/2 Aug	20 Mar	Curtis Manufacturing Co (Mo)—	5	—	—
5 1/2% prior cumulative preferred—	100	80 80 82	60	79 July	87 1/2 Feb	Davenport Hosiery Mills—	250	—	—
Borne Scrymser Co—	5	7 7 7	200	6 July	7 1/2 May	Davidson Brothers Inc—	1	6 1/2	6 1/2 6 1/2
Bourjois Inc—	1	4 1/2 4 1/2	200	4 July	7 1/2 Feb	Day Mines Inc—	10c	—	3 3 1/2
Bowman Gum Inc—	1	3 1/4 3 1/4	1,900	2 1/2 July	3 1/2 Aug	Dayton Rubber Co class A—	35	—	—
Brazilian Traction Light & Power—	23	22 1/2 23 1/2	2,800	20 1/2 Jan	25 1/2 Feb	Dejay Stores common—	50c	—	—

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 31

STOCKS New York Curb Exchange						STOCKS New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High
Fire Association (Phila).....	10	60 1/2 61	140	53 May	63 Aug	Jeanette Glass Co common.....	1	3 1/2 3 1/2	3,300	3 Jun	7 1/2 Feb
First York Corp common.....	10c	3 1/2 3 1/2	1,500	3 1/2 Jan	3 1/2 Aug	Jefferson Lake Sulphur Co (N J).....	1	31 1/2 34	2,000	26 Feb	38 Jun
12 dividend cumulative preferred.....	1	10 1/2 10 1/2	100	29 Feb	32 1/2 May	Jerry O'Mahoney Inc.....	10c	1 1/2 2	1,900	18 Jan	4 1/2 Mar
Fishman (M H) Co Inc.....	1	10 1/2 10 1/2	100	9 1/2 Jan	10 1/2 Feb	Jim Brown Stores common.....	1	1 1/2 2	1,300	1 1/2 Jun	2 1/2 Feb
Ford Motor of Canada.....	46	44 1/4 47	2,600	40 1/2 Jun	66 1/2 Feb	Preference.....	2 1/2	2 1/2 2 1/2	100	1 1/2 Jun	3 1/2 Jan
Class A non-voting.....				64 Jan	75 Feb	Julian & Kokenge Co.....				20 1/2 Jan	24 1/2 Aug
Class B voting.....											
Ford Motor Co Ltd.....	£1	6 1/2 6 1/2	1,500	4 1/2 Jan	6 1/2 Aug						
American deposit rets ord reg.....	11	11 1/2 11 1/2	43,700	1 1/2 May	1 1/2 Jan						
Ford Motor of France.....	1	10 10 1/2	1,000	10 Aug	13 1/2 Feb						
American deposit receipts bearer.....	1.25	8 1/2 8 1/2	5,400	10 Aug	11 Feb						
Fort Pitt Brewing Co.....	1	8 1/2 8 1/2	1,000	8 1/2 Jan	9 Jan						
Fox (Peter) Brewing.....	1	8 1/2 8 1/2	1,000	8 1/2 Jan	9 Jan						
Franklin Simon & Co Inc common.....	50	12 1/2 12 1/2	700	10 1/2 Jan	12 1/2 Apr						
4 1/2% convertible preferred.....											
Fuller (Geo A) Co.....	5	12 1/2 12 1/2	700	10 1/2 Jan	12 1/2 Apr						
G						K					
Gatineau Power Co common.....	100	17 1/2 17 1/2	100	16 July	18 1/2 Feb	Kaiser-Frazer Corp.....	1	4 1/2 5	13,900	4 1/2 July	8 1/2 Jan
5% preferred.....	100	91 1/2 91 1/2	10	91 1/2 Aug	100 1/2 Jan	Kansas Gas & Electric 4 1/2% pfd.....	100	104 104	50	100 July	108 1/2 Apr
Gellman Mfg Co common.....	1	8 1/2 8 1/2	5,900	8 1/2 Jan	8 1/2 Aug	Kawneer Co.....	1	25 1/2 25 1/2	200	15 1/2 Jan	29 May
General Acceptance Corp.....	1	3 1/2 3 1/2	7,700	8 1/2 Jan	8 1/2 Aug	Kennedy's Inc.....	5	13 1/2 13 1/2	50	12 1/2 July	15 1/2 Mar
General Alloys Co.....	1	2 1/2 2 1/2	900	2 1/2 Jan	3 1/2 Feb	Key Co common.....	5	9 9	200	8 1/2 July	13 1/2 Feb
General Builders Supply Corp com.....	25	2 1/2 2 1/2	900	19 1/2 May	23 Jan	Kidde (Walter) & Co.....	5	20 20 1/2	200	16 1/2 Jan	20 1/2 Aug
5% convertible preferred.....						Kimberly-Clark Corp.....	100	104 1/2 103 1/2	80	103 1/2 Aug	108 1/2 May
General Electric Co Ltd.....	£1	10 1/2 10 1/2	500	8 1/2 Jan	10 1/2 Aug	4 1/2% preferred.....	100	104 1/2 103 1/2	80	103 1/2 Aug	108 1/2 May
Amer dep rets ord reg.....	10	7 1/2 7 1/2	50	7 1/2 Jan	8 1/2 Apr	Kings County Lighting common.....	1	9 1/2 9 1/2	2,100	7 1/2 Jan	9 1/2 Aug
General Finance Corp 5% pfd A.....	10	27 1/2 27 1/2	1,100	18 1/2 Jan	27 1/2 Aug	4% cumulative preferred.....	50	35 1/2 35 1/2	100	33 May	37 1/2 Apr
General Fireproofing common.....	100	27 1/2 27 1/2	1,100	101 Jan	106 July	King Seeley Corp.....	1	3 1/2 3 1/2	2,100	3 1/2 Aug	5 Jan
General Outdoor Adv 6% pfd.....	100	27 1/2 27 1/2	1,100	101 Jan	106 July	Kingston Products.....	1	28 1/2 28 1/2	5,100	17 1/2 Jan	31 1/2 Apr
General Plywood Corp common.....	50c	2 1/2 2 1/2	2,900	2 1/2 July	5 1/2 Jan	Kirby Petroleum.....	1	28 1/2 28 1/2	1,100	8 1/2 May	1 1/2 Jan
5% conv preferred.....	20	108 1/2 108 1/2	20	108 1/2 Aug	108 1/2 Mar	Kirkland Lake G M Co Ltd.....	1	14 1/2 14 1/2	150	13 1/2 Jan	16 1/2 Mar
General Public Service \$6 preferred.....	114 1/2	108 1/2 108 1/2	350	112 1/2 Jan	115 1/2 Aug	Klein (D Emil) Co common.....	1	11 1/2 11 1/2	700	11 July	14 1/2 Feb
Georgia Power \$6 preferred.....	114 1/2	108 1/2 108 1/2	350	112 1/2 Jan	115 1/2 Aug	Kleinert (I B) Rubber Co.....	10	14 1/2 14 1/2	150	13 1/2 Jan	16 1/2 Mar
5% preferred.....	114 1/2	108 1/2 108 1/2	350	112 1/2 Jan	115 1/2 Aug	Knott Hotels Corp.....	5	11 1/2 11 1/2	700	11 July	14 1/2 Feb
Garity-Mich Corp.....	1	5 1/2 5 1/2	12,500	5 1/2 Jan	5 1/2 Aug	Kobacker Stores.....	7.50	9 1/2 10 1/2	1,200	9 1/2 Jan	13 Feb
Giant Yellowknife Gold Mines.....	1	9 1/2 9 1/2	41,500	5 1/2 Jan	9 1/2 Aug	Kropf (The) Forge Co.....	33 1/2	4 1/2 4 1/2	4,200	3 1/2 Jan	4 1/2 Jan
Gilbert (A C) common.....	1	14 1/2 14 1/2	100	14 1/2 Jan	15 1/2 Feb	Krueger Brewing Co.....	1	9 1/2 9 1/2	100	9 July	10 1/2 Feb
Gilchrist Co.....	1	14 1/2 14 1/2	100	14 1/2 Jan	15 1/2 Feb						
Gladding McBean & Co.....	25	11 1/2 11 1/2	12,300	10 1/2 Jan	17 1/2 Feb						
Glen Alden Coal.....	1	15 1/2 15 1/2	1,200	15 1/2 Jan	20 Jan						
Glenmore Distilleries class B.....	1	15 1/2 15 1/2	1,200	15 1/2 Jan	20 Jan						
Globe Union Co Inc.....	5	23 1/2 23 1/2	300	21 1/2 July	30 1/2 Apr						
Gobel (Adolf) Inc common.....	1	3 1/2 3 1/2	3,300	3 1/2 Aug	5 1/2 Apr						
Godchaux Sugars class A.....	1	48 1/2 48 1/2	60	48 1/2 Aug	60 Jan						
Class B.....	1	48 1/2 48 1/2	60	48 1/2 Aug	60 Jan						
\$4.50 prior preferred.....	1	75 1/2 75 1/2	87	75 1/2 Aug	87 Feb						
Goldfield Consolidated Mines.....	1	52 1/2 52 1/2	7,000	48 1/2 Jan	68 Mar						
Goodman Manufacturing Co.....	50	32 1/2 32 1/2	400	29 1/2 Jan	32 Feb						
Gorham Manufacturing common.....	4	21 1/2 21 1/2	950	14 Jan	23 1/2 Apr						
Graham-Paige Motors 5% conv pfd.....	25	8 1/2 8 1/2	1,000	7 1/2 Jan	9 1/2 Apr						
Grand Rapids Varnish.....	1	15 1/2 15 1/2	2,600	10 1/2 Mar	16 1/2 Aug						
Gray Manufacturing Co.....	5	15 1/2 15 1/2	2,600	10 1/2 Mar	16 1/2 Aug						
Great Atlantic & Pacific Tea.....	120	119 1/2 120	425	116 1/2 Jun	136 1/2 Jan						
Non-voting common stock.....	100	131 1/2 131 1/2	100	128 1/2 Jun	136 1/2 Jan						
7 1/2 1st preferred.....	1	2 1/2 2 1/2	17,000	2 May	3 1/2 Feb						
Great Lakes Oil & Chemical Co.....	1	56 1/2 56 1/2	700	46 Jan	x59 Aug						
Great Northern Paper.....	25	22 1/2 22 1/2	150	22 1/2 Jan	26 1/2 Mar						
Griesedieck Western Brewery.....	2	11 1/2 11 1/2	200	10 Mar	11 1/2 May						
Grocery Stores Products common.....	5	11 1/2 11 1/2	200	10 Mar	11 1/2 May						
Gypsum Lime & Alabastine.....	1	22 1/2 22 1/2	200	22 Mar	24 1/2 Aug						
H						L					
Hall Lamp Co.....	5	5 1/2 5 1/2	1,100	5 May	6 1/2 Jan	Laclede-Christy Company.....	5	15 15 1/2	2,600	14 1/2 Jun	17 1/2 Feb
Hamilton Bridge Co Ltd.....	5	15 1/2 15 1/2	400	11 1/2 Jan	18 1/2 Feb	L'Aiglon Apparel Inc.....	1	4 1/2 4 1/2	200	4 1/2 Jan	5 1/2 Jan
Hammermill Paper common.....	5	40 1/2 40 1/2	800	32 1/2 Feb	42 Aug	Lake Shore Mines Ltd.....	1	8 8 1/2	1,700	7 1/2 July	11 1/2 Feb
Hartford Electric Light.....	25	46 1/2 46 1/2	160	44 1/2 Jan	49 1/2 Jan	Lakey Foundry & Machine.....	1	7 6 1/2	2,300	6 1/2 July	8 Jan
Hartford Rayon common.....	1	3 1/2 3 1/2	1,800	3 1/2 Aug	6 1/2 Mar	Lamson Corp of Delaware.....	5	8 8 1/2	500	7 1/2 Jan	10 1/2 Feb
Harvard Brewing Co.....	1	1 1/2 1 1/2	300	1 1/2 Apr	2 1/2 Jan	Lanston Monotype Machine.....	5	19 1/2 19 1/2	400	17 1/2 Jan	19 1/2 Jan
Hastings Mfg Co.....	2	6 1/2 6 1/2	1,000	6 1/2 Jan	7 1/2 Jan	La Salle Extension University.....	5	4 1/2 4 1/2	100	4 1/2 Jan	5 1/2 Jan
Hathaway Bakeries Inc.....	1	10 1/2 10 1/2	200	9 1/2 Jan	11 1/2 Mar	Lawrence Portland Cement Co.....	10	x22 1/2 24 1/2	500	21 1/2 Jan	28 1/2 Aug
Hawelline Corp.....	1	34 1/2 34 1/2	2,500	23 1/2 Apr	35 Jun	Lefcourt Realty common.....	1	18 1/2 18 1/2	100	13 1/2 Jan	19 Feb
Hearn Dept Stores common.....	5	6 1/2 6 1/2	800	6 1/2 May	8 1/2 Jan	Le Tourneau (R G) Inc.....	1	20 1/2 20 1/2	3,300	15 1/2 July	23 1/2 Mar
Hecia Mining Co.....	25c	13 1/2 13 1/2	3,300	11 1/2 Apr	14 1/2 Jan	Liberty Fabrics of N Y.....	1	9 1/2 x9 1/2	400	8 1/2 Jan	11 1/2 Apr
Helenia Rubinstein common.....	1	16 1/2 16 1/2	75	15							

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 31

STOCKS		Friday		Week's		Sales	Range Since Jan. 1	
New York Curb Exchange		Last	Price	Range	of Prices		Low	High
National Union Radio	30c	3%	3 1/2	3 1/2	3 1/2	5,400	3 1/2	Aug 5 1/2
Neptune Meter common	2.50		19 1/2	19 1/2	19 1/2	400	17	Jan 20 1/2
Nestle Le Mur Co common	1		4 1/2	4 1/2	4 1/2	100	4 1/2	Jan 5 1/2
New England Tel & Tel	100	114 1/2	114 1/2	115 1/2	115 1/2	2,240	93 1/2	Jan 115 1/2
New Haven Clock & Watch Co	1	3	3	3	3	1,600	2 1/2	Jan 4
4 1/2 % convertible preferred	20	7 1/2	7 1/2	7 1/2	7 1/2	450	5 1/2	Jan 9 1/2
New Jersey Zinc	25	76 1/2	74 1/2	77	77	2,000	62 1/2	May 77 1/2
New Mexico & Arizona Land	1	15 1/2	13 1/2	15 1/2	15 1/2	20,000	8 1/2	Jan 15 1/2
New Park Mining Co	1	2 1/2	2	2 1/2	2 1/2	10,300	1 1/2	Jan 3
New Process Co common	1	78	78	78	78	50	72	Jan 82
New York Auction Co common	1		9 1/4	9 1/4	9 1/4	200	8	Jan 9 1/2
New York & Honduras Rosario	10	36	36	36 1/2	36 1/2	500	31	Jan 37 1/2
New York Merchandise	10	9	9	9 1/4	9 1/4	500	9	Aug 12
New York Shipbuilding Corp—								
Founders shares	1	15 1/2	15 1/2	15 1/2	15 1/2	100	15	Jan 20 1/2
Niagara Share Corp common	5	18 1/2	18 1/2	18 1/2	18 1/2	1,500	14 1/2	Jan 19
Niles-Bement-Pond	1	19 1/2	19 1/2	19 1/2	19 1/2	10,000	15 1/2	Feb 20 1/2
Nipissing Mines	5	1 1/2	1 1/2	1 1/2	1 1/2	2,000	1 1/2	Jan 2 1/2
North American Rayon \$3 preferred	50		47 1/2	47 1/2	47 1/2	200	44 1/2	Jan 49 1/2
North American Utility Securities	1	7	5 1/2	7	7	1,600	3 1/2	Jan 7
North Central Texas Oil	5		20 1/2	21 1/2	21 1/2	600	17 1/2	Jan 22 1/2
Northeast Airlines	1	5 1/2	5 1/2	5 1/2	5 1/2	1,900	4 1/2	Jan 6 1/2
North Penn RR Co	50		96 1/2	96 1/2	96 1/2	250	93 1/2	Feb 96 1/2
Northern Ind Pub Serv 4 1/2 % pfd	100	14 1/2	13 1/2	14 1/2	14 1/2	5,700	11 1/2	Jan 12 1/2
Northrop Aircraft Inc.	1	17 1/2	17 1/2	18 1/2	18 1/2	3,900	15 1/2	Apr 19 1/2
Novadel-Agenc Corp	1							

Ogden Corp common	50c		1 1/2	1 1/2	1 1/2	2,000	7	May 1 1/2
Ohio Brass Co class B common	56	54	54	56	56	175	48 1/2	Jan 56
Ohio Power 4 1/2 % preferred	100		108 1/2	109	109	60	103 1/2	Jan 113
Oklahoma Natural Gas	15	31	31	31 1/2	31 1/2	1,200	28 1/2	Jan 32 1/2
Okonite Company common	28	41	41	41	41	100	36	May 42 1/2
Old Town Corp	5						14 1/2	Jan 17 1/2
Oliver United Filters class B	1						11 1/2	Jan 15 1/2
Olympic Radio & Telev Inc.	1	9	8 1/2	9 1/2	9 1/2	1,200	8 1/2	Jan 13 1/2
Omar Inc	1		19 1/4	19 1/4	19 1/4	50	18 1/2	May 21
Okeup Copper Co Ltd Amer shares	1	46 1/2	45	47 1/2	47 1/2	1,950	34 1/2	Mar 47 1/2
Overseas Securities	1	20 1/2	20 1/2	20 1/2	20 1/2	100	15	Mar 19 1/2

Pacific Can Co common	5	10	10	10	10	500	8 1/2	Jan 11
Pacific Gas & Electric 6 1/2 % 1st pfd	25	33	33	33 1/2	33 1/2	1,300	31 1/2	Jun 36 1/2
5 1/2 % 1st preferred	25		30	30 1/2	30 1/2	700	29	Jun 33
5 1/2 % 1st preferred	25		27 1/2	27 1/2	27 1/2	100	26 1/2	Jun 31
5 % redeemable 1st preferred	25	27 1/2	27 1/2	28	28	600	26 1/2	Jun 29
5 % redeemable 1st pfd series A	25	28	28	28 1/2	28 1/2	400	26 1/2	Jun 28 1/2
4.80 % red 1st preferred	25		26 1/2	27 1/2	27 1/2	200	25 1/2	Jun 28 1/2
Pacific Lighting \$4.50 preferred	103 1/2	102 1/2	102 1/2	103 1/2	103 1/2	125	97 1/2	Apr 106 1/2
\$4.40 div cum preferred							57 1/2	Mar 106 1/2
Pacific Petroleum Ltd	1	9 1/2	8 1/2	9 1/2	9 1/2	40,200	7 1/2	Jan 9 1/2
Pacific Power & Light 5 % pfd	100						x95	Jan 100
Pacific Public Service common	1		23	23	23	100	21 1/2	Jun 24
\$1.30 1st preferred		52 1/2	52 1/2	52 1/2	52 1/2	100	47	May 52 1/2
Pace-Hersey Tubes common	1	3 1/2	3 1/2	3 1/2	3 1/2	118,700	2 1/2	Jul 4 1/2
Panacental Oil (CA) v t c	1 Bol	6 1/2	6	7	7	104,900	5 1/2	Jun 7 1/2
V t c w i new	1 Bol							
Panataper Oil (CA) Amer shs	1 Bol							
Paramount Motors Corp	1		16	16 1/2	16 1/2	300	16	Aug x20

Parker Pen Co class A	2		20	20	20	200	17 1/2	Aug 20
Class B	2						18	Aug 19
Parkersburg Rig & Reel	1	16 1/2	16	16 1/2	16 1/2	700	12	Jan 19 1/2
Patchogue Plymouth Mills	1						48	Jul 75
Patican Co Ltd	2	5 1/4	4 1/2	5 1/4	5 1/4	2,700	4 1/2	Jul 6 1/2
Peninsular Telephone common	1		40 1/2	40 1/2	40 1/2	500	39 1/2	Jul 44
\$1 cumulative preferred	25		28 1/2	28 1/2	28 1/2	100	21 1/2	May 24 1/2
\$1.32 cumulative preferred	25		28 1/2	28 1/2	28 1/2	100	27	Jan 29
Penn Traffic Co	2.50		5 1/4	5 1/4	5 1/4	200	5 1/2	Jul 6
Pennroad Corp common	1	14 1/2	14 1/2	15	15	6,800	13 1/2	Jan 15 1/2
Penn Gas & Electric class A com	1						3 1/2	Jan 6 1/2
Penn Power & Light 4 1/2 % pfd	100	109	109	109 1/2	109 1/2	50	105	Jan 112
Penn Water & Power Co	1	35 1/2	35 1/2	35 1/2	35 1/2	300	33 1/2	Jun x41
Pep Boys (The)	1	3 1/2	3 1/2	3 1/2	3 1/2	600	3	Aug 4 1/2
Pepperell Manufacturing Co (Mass)	20	74 1/2	70 1/2	74 1/2	74 1/2	1,750	64 1/2	Apr 74 1/2
Perfect Circle Corp	2.50	13 1/2	13 1/2	13 1/2	13 1/2	400	13 1/2	Feb 16

Pharis Tire & Rubber common	50c	3 1/2	3 1/2	3 1/2	3 1/2	200	11	Feb 14
Philadelphia Co common	1	21 1/2	21 1/2	21 1/2	21 1/2	600	18 1/2	May 23 1/2
Phillips Packing Co	1		9	9 1/4	9 1/4	200	7 1/2	Jul 11 1/2
Phillips Screw Co	10c		4 1/2	4 1/2	4 1/2	700	4 1/2	Mar 4 1/2
Pierce Governor common	1						21 1/2	Jun 28 1/2
Pioneer Johnson Ltd Amer shares	1						4 1/2	Jun 4 1/2
Pioneer Gold Mines Ltd	1	1 1/2	1 1/2	1 1/2	1 1/2	2,200	1 1/2	May 2 1/2
Piper Aircraft Corp common	1	2 1/2	2 1/2	2 1/2	2 1/2	2,800	2 1/2	Jun 3 1/2
Pittsburgh & Lake Erie	50	57 1/2	56 1/2	57 1/2	57 1/2	680	56	Jun 65 1/2
Pittsburgh Metallurgical common	5	47	43 1/2	49	49	3,700	33 1/2	Jan 49
Pittsburgh Railways Co	1		6 1/2	6 1/2	6 1/2	100	6 1/2	May 9 1/2
Pleasant Valley Wine Co	1	3 1/2	3 1/2	3 1/2	3 1/2	200	3 1/2	Aug 4 1/2
Pneumatic Scale common	10		24 1/2	24 1/2	24 1/2	40	18	Jan 26 1/2
Polaris Mining Co	2.50	4 1/2	4 1/2	4 1/2	4 1/2	4,300	3 1/2	May 5 1/2
Powderell & Alexander common	2.50	8 1/2	7 1/2	8 1/2	8 1/2	3,100	7 1/2	Jan 12 1/2
Power Corp of Canada common	1		24 1/2	26 1/2	26 1/2	500	19 1/2	Jan 26 1/2
6 1/2 % 1st preferred	100						98	Jun 102

Pratt & Lambert Co	1	39 1/2	39 1/2	40	40	350	34	Jan 43
Prentice-Hall Inc common	2.50						11	Jun 12 1/2
Pressed Metals of America	1	14	13 1/2	14	14	600	13	Aug 21 1/2
Producers Corp of Nevada	1	2 1/2	2 1/2	2 1/2	2 1/2	5,700	2 1/2	Jul 3 1/2
Prosperity Co class B	1						7 1/2	Mar 9
Providence Gas	1		9 1/2	9 1/2	9 1/2	200	8 1/2	Jan 10 1/2
Public Service of Colorado	1						96 1/2	Apr 104 1/2
4 1/2 % cumulative preferred	100		100	101 1/2	101 1/2	175	96 1/2	Jan 97 1/2
Puget Sound Pulp & Timber com	1	36	35 1/2	37	37	2,300	25 1/2	Jan 37 1/2
Pyle-National Co common	5		13 1/2	14	14	450	12 1/2	Jul 17
Pyrene Manufacturing	10						9	Jan 12 1/2

Quebec Power Co	1						16 1/2	Jul 19
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Railway & Light Securities—								
Voting common	10	18 1/2	18 1/2	19 1/2	19 1/2	1,400	17	Jun 25
Railway & Utility Investment A	1		1 1/2	1 1/2	1 1/2	600	1 1/2	Aug 2 1/2
Rath Packing Co common	10		24 1/2	24 1/2	24 1/2	100	23 1/2	Aug 26 1/2
Raymond Concrete Pile common	1	32	30 1/2	32	32	1,000	22 1/2	Jan 32
\$3 convertible preferred	5		9 1/2	10 1/4	10 1/4	12,300	8 1/2	Jun 12 1/2
Raytheon Manufacturing common	5	6 1/2	6 1/2	6 1/2	6 1/2	2,600	4 1/2	Feb 6 1/2
Reading Tube Corp class A	6.25	7 1/4	7 1/4	7 1/4	7 1/4	1,000	6	Jan 8 1/2
Reda Pump Co	1		3 1/2	3 1/2	3 1/2	1,700	3 1/2	Aug 4 1/2
Regal Shoe Co	1		1 1/2	1 1/2	1 1/2	800	1 1/2	Jan 2 1/2
Reis (Robert) & Co	1	26	26	26 1/2	26 1/2	1,000	22	Jul 30 1/2
Reliance Electric & Engineering	5		31 1/2	33	33	300	30 1/2	Aug 37 1/2
Rice-Stix Inc	1	3 1/2	3 1/2	3 1/2	3 1/2	2,100	3	Jan 4 1/2
Richmond Radiator	1							
Rio Grande Valley Gas Co—								
(Texas Corp) v t c	1	2	2	2 1/2	2 1/2	12,100	2	Jan 2 1/2
Rochester Gas & Elec 4 1/2 % pfd F	100		94	95	95	70	92 1/2	Apr 103
Roeser & Pendleton Inc common	1						34 1/2	Jun 43
Rolls Royce Ltd—								
Amer dep rcts ord reg new	f1						6 1/2	Aug 6 1/2
Rome Cable Corp common	5		15 1/2	16	16	600	12 1/2	Jan 13
Roosevelt Field Inc	5	13 1/2	13 1/2	14	14	1,000	9 1/2	Jan 17 1/2
Rotary Electric Steel Co	10	44	42 1/2	44	44	1,800	x38 1/2	May 51 1/2

STOCKS		Friday		Week's		Sales	Range Since Jan. 1	
New York Curb Exchange		Last	Price	Range	of Prices		Low	High
Rowe (The) Corp common	1	8 1/2	x8 1/2	x9	x9	3,200	8 1/2	Jan 9 1/2
Royalite Oil Co Ltd	1	18	15 1/2	18 1/2	18 1/2	47,200	11 1/2	Jan 18 1/2
Russeks Fifth Ave common	1.25						8 1/2	Jan 10
Ryan Aeronautical Co	1	9 1/2	8 1/2	9 1/2	9 1/2	2,700	7 1/2	Jul 10 1/2
Ryan Consolidated Petroleum	1	5 1/2	5 1/2	6 1/2	6 1/2	17,500	4 1/2	Jan 7 1/2
Ryerson & Haynes common	1	5 1/2	5 1/2	5 1/2	5 1/2	600	5	Aug 7 1/2

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St Lawrence Corp Ltd common	1	42	41 1/2	42 1/2	6,600	26 1/2	Jan	44 1/2	May
Samson United Corp common	1	1 1/2	1 1/2	1 1/2	6,600	1 1/2	Jun	2 1/2	Jan
Savoy Oil Inc (Del)	25c	4 1/2	4 1/2	4 1/2	6,100	3 1/2	Jan	4 1/2	Aug
Sayre & Fisher Brick Co	1	3	3	3	400	2 1/2	Jan	3 1/2	Apr
Schick Inc	1	9 1/2	9 1/2	9 1/2	1,200	8 1/2	Jun	11 1/2	Jan
Schulte (D A) Inc common	1	2	1 1/2	2 1/2	7,400	1 1/2	July	2 1/2	Jan
Scullin Steel Co common	1	—	34	35 1/2	1,000	29	Jan	39 1/2	Jan
Securities Corp General	1	—	1 1/2	2	500	1 1/2	July	2 1/2	Jan
Seeman Bros Inc	1	16 1/2	16 1/2	16 1/2	200	16 1/2	Jun	20 1/2	Jan
Segal Lock & Hardware	1	1 1/2	1 1/2	1 1/2	4,700	1 1/2	Jun	2 1/2	Feb
Seib Shoe Co	1	—	x13 1/2	14 1/2	200	12	Jun	15 1/2	Mar
Semler (R B) Inc	1	—	2 1/2	2 1/2	100	2 1/2	July	4 1/2	Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 31

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Milk Products common	100	10 1/4	10 1/4	10 3/4	25	8 1/2 Jan	11 1/2 May
75c participating preferred	100	23	23	23 1/4	30	23 Feb	24 July
United Molasses Co Ltd—							
Amer dep rcts ord registered	100	4	4		500	3 1/2 May	4 1/2 July
United Profit Sharing common	25	—	—	—	300	2 1/2 Aug	248 Mar
10% preferred	10	—	—	—	—	4 1/2 Jan	5 1/2 Jan
United Shoe Machinery common	25	43	42 1/4	43	2,500	41 1/2 July	40 1/2 Jan
Preferred	25	38 1/2	38 1/2	39	280	36 1/2 Jun	41 1/2 Mar
United Specialties common	1	13 1/2	13	14	800	12 1/2 July	15 1/4 Apr
U S Air Conditioning Corp	10c	1 1/4	1 1/4	1 1/4	900	1 1/2 July	2 1/2 Jan
U S Oil Co class B	1	43 1/4	41 1/4	43 1/4	4,800	28 1/2 Jan	44 1/4 Apr
U S and International Securities	1	6 1/2	6 1/2	6 1/2	5,800	4 1/2 Jun	6 1/2 Aug
\$5 1st preferred with warrants	1	—	89 1/2	90 1/2	300	86 1/2 Mar	92 Feb
U S Radiator common	1	12 1/2	11 1/2	12 1/2	28,200	8 Mar	12 1/2 Aug
U S Rubber Reclaiming Co	1	6	5 1/2	6 1/4	10,100	3 1/2 May	6 1/4 Aug
United Stores Corp common	50c	—	1 1/4	1 1/2	1,200	1 1/4 July	3 1/4 Feb
Universal Consolidated Oil	10	—	79	80 1/2	300	62 Jan	91 May
Universal Insurance	10	—	30	30	100	25 1/2 Jan	31 1/4 Apr
Universal Products Co common	10	43	42	43 1/2	800	28 1/2 Jan	43 1/2 Aug
Utah-Idaho Sugar	5	3 1/2	2 1/2	3 1/2	2,900	2 1/2 July	3 1/2 Jan

Valspar Corp common	1	—	6 1/2	7	200	6 1/2 Aug	9 1/4 Feb
\$4 convertible preferred	5	—	25 1/2	26	400	23 1/2 Jan	27 Aug
Vanadium-Alloys Steel Co.	1	11 1/2	11	11 1/2	20,400	7 1/2 Apr	11 1/2 Aug
Venezuelan Petroleum	1	4 1/2	4 1/4	4 1/2	4,000	3 1/2 Mar	5 1/4 Jan
Venezuela Syndicate Inc	20c	16 1/4	16 1/4	16 1/4	100	13 1/2 Jan	16 1/2 Aug
Vogt Manufacturing	1	—	—	—	—	—	—

Waco Aircraft Co.	1	—	3 1/2	3 1/2	300	2 1/2 Apr	3 1/2 Jan
Wagner Baking voting tr. cts ext.	100	—	—	—	—	6 1/4 Aug	8 Feb
7% preferred	100	—	—	—	—	106 Aug	112 Jun
Walton & Bond Inc	1	1 1/4	1 1/4	1 1/4	2,100	1 1/4 Aug	2 1/4 Feb
\$2 cum preferred	30	—	12 1/2	13	150	12 Jan	17 1/2 Feb
Waltham Watch Co vtc	1	2 1/2	2 1/2	2 1/2	22,900	1 1/4 Mar	2 1/4 Jan
Ward Baking Co warrants	1	—	5 1/2	5 1/2	50	5 1/2 Aug	9 Feb
Wentworth Manufacturing	1.25	5 1/4	5 1/4	5 1/4	2,400	4 1/2 Aug	8 1/2 Feb
West Texas Utilities \$6 pfd.	100	—	—	—	—	111 1/2 Jan	114 Jun
Western Maryland Ry 7 1/2 1st pfd.	100	—	—	—	—	165 Jun	191 Feb
Western Tablet & Stationery com.	1	—	—	—	—	26 Jan	30 Apr
Westmoreland Coal	20	31 1/2	x30 1/4	x31	175	29 1/2 July	41 1/2 Feb
Westmoreland Inc	10	—	20 1/2	20 1/2	50	20 1/2 Aug	25 1/2 Jan
Weyenberg Shoe Mfg	1	—	—	—	—	21 1/4 Apr	25 1/2 Jan
Whirlpool Corp	5	—	x21	x21	100	16 1/4 Jan	23 1/4 Jan

Whitman (Wm) & Co.	1	—	—	—	—	3 1/2 May	5 1/4 Jan
Wichita River Oil Corp	10	—	15	15 1/2	500	15 Aug	19 1/4 Jan
Wicks (The) Corp	5	9 1/4	9 1/4	9 1/4	100	8 1/2 Jan	10 1/2 Mar
Williams (R C) & Co.	1	6 1/2	6 1/2	6 1/2	200	5 1/2 Jun	10 1/2 Feb
Willson Products Inc	1	—	—	—	—	11 1/2 Jun	14 1/2 Jan
Wilson Brothers common	1	5 1/2	5	5 1/2	200	4 1/4 Jan	7 1/2 Jan
5% preferred x w	25	15 1/2	15 1/2	15 1/2	100	13 1/2 July	18 Feb
Winnipeg Elec common	1	—	36 1/2	37	200	33 1/2 Jan	43 Feb
Wisconsin Pwr & Lt 4 1/2 pfd.	100	—	—	—	—	96 1/2 July	105 Jan
Woodall Industries Inc	2	—	—	—	—	13 1/2 Jun	15 1/2 Apr
Woodley Petroleum common	8	25	25	25 1/2	600	14 Apr	26 1/2 July
Woolworth (F W) Ltd	1	—	—	—	—	—	—
American deposit receipts	5a	—	5 1/2	5 1/2	200	4 1/2 Jan	5 1/2 July
6% preference	f1	—	—	—	—	—	—
Wright Hargreaves Ltd	1	1 1/2	1 1/2	1 1/2	15,600	1 1/2 July	1 1/2 Jan

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/2s 1970	June-Dec	104 1/2	104 1/4	104 1/2	32	99 1/4	107 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	115 1/2	—	156	166	—
Boston Edison 2 1/2s series A 1970	June-Dec	—	98 3/4	99 1/2	—	95 1/2	103 1/2
Chicago Transit Authority—							
3 1/2s revenue series of 1947-1978	Jan-July	96	95 1/4	96 1/2	15	92 1/2	103 1/2
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mortgage 4s series A 1993	May-Nov	—	66 1/2	66 1/2	1	62	73 1/2
2nd mortgage 4s series B 1993	May	—	54	56	2	48	64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	—	101	101	2	99 1/4	103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	—	108 1/2	108 1/2	3	107 1/2	112 1/2
Brookline Elec Mfg Co—							
2 1/2s with Nov 1 1940 coupon 1953	May-Nov	—	165	—	—	53	57
2 1/2s ex Nov 1 1947 coupon 1953	May-Nov	—	130	—	—	—	—
Finland Residential Mgt Bank—							
5s stamped 1961	Mar-Sept	—	166	70	—	70	72 1/2
Green Mountain Power 3 1/2s 1963	June-Dec	—	1101	103	—	97 1/2	104 1/2
Guantanamo & Western RR—							
2 1/2s series A (coupon on) 1958	Jan-July	—	152	58	—	53	53
2 1/2s ex-coupon market	—	—	144 1/4	49	—	44	50
International Power Sec—							
All issues 1 1/2% redeemed—							
2 1/2s series C 1955	June-Dec	—	1101 1/2	104	—	61	106
2 1/2s (Dec 1 1941 coupon) 1955	—	—	97	98	5	60	100 1/2
2 1/2s series E 1957	Feb-Aug	—	107 1/4	108	6	63	112 1/2
2 1/2s (Aug 1941 coupon) 1957	—	—	1103	104	—	58 1/2	108 1/2
2 1/2s series F 1952	Jan-July	—	1107 1/2	109	—	65	111
2 1/2s (July 1941 coupon) 1952	—	—	1103	105	—	61 1/4	108
Isarco Hydro-Electric Co—							
2 1/2s with Nov 1 1940 coupon 1952	—	—	166	—	—	49	65 1/2
2 1/2s with Nov 1 1940 coupon 1952	Mar-Nov	—	130	—	—	—	—
Italian Superpower 6s 1963	Jan-July	—	65	65 1/2	18	43 1/4	67
Midland Valley RR—							
Extended at 4% to 1963	April-Oct	80	80	81	10	73	81
New England Power 3 1/2s 1961	May-Nov	—	1102 1/2	104	—	101	105
Nippon Electric Power Co Ltd—							
1st mortgage 6 1/2s 1953	Jan-July	—	186	88	—	44 1/2	95

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
Aug. 25	265.59	78.47	44.59	94.42	99.81	101.01	94.86	99.91
Aug. 27	265.56	79.04	44.66	94.64	99.81	100.88	94.89	99.86
Aug. 28	265.56	79.04	44.66	94.64	99.81	100.88	94.89	99.86
Aug. 29	268.18	80.20	44.73	95.57	99.77	100.96	94.94	99.95
Aug. 30	269.94	80.36	45.03	96.07	99.69	101.26	94.98	100.04
Aug. 31	270.25	80.33	45.00	96.11	99.74	101.49	94.86	100.24

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	103 1/2	103 1/4	103 1/2	17	101	106 1/2
1st mortgage 3s 1971	April-Oct	—	101 1/2	102 1/2	—	99	104 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	—	98 1/2	100	—	98	101 1/2
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	—	101 1/4	104	—	101 1/4	104 1/4
3 1/2s 1970	Jan-July	—	100	102	—	99	105 1/2
Piedmont Hydro-Electric Co—							
2 1/2s with Oct 1 1940 coupon 1960	April-Oct	—	165	—	—	55	60
2 1/2s ex Oct 1 1947 coupon 1960	—	—	130	—	—	—	—
Public Service Electric & Gas Co—							
50-year 6% debentures 1998	Jan-July	152	149 1/2	152	15	142	163
Queens Borough Gas & Electric—							
5 1/2s series A 1952	April-Oct	—	100 1/4	101	7	100 1/4	103 1/4
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	97 1/2	97 1/2	3	97 1/2	99
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	—	1101 1/2	103	—	100 1/2	104
Southern California Edison 3s 1965	Mar-Sept	102 1/4	101 1/4	102 1/2	49	98 1/4	105 1/4
3 1/2s series A 1973	Jan-July	—	1101 1/2	103	—	99 1/2	105
1st and ref M 3s series B 1973	Feb-Aug	—	96	98	4	98	104
Southern California Gas 3 1/2s 1970	April-Oct	103 1/2	103 1/4	103 1/2	8	98 1/2	103
Southern Counties Gas (Calif)—							
1st mortgage 3s 1971	Jan-July	—	198	100	—	98 1/2	103
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	—	101 1/4	103	—	100	103 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	—	1100	103	—	94 1/2	100
Starrett Corp Inc 5s coll trust 1966	April-Oct	—	190	92 1/2	—	84 1/4	95
Stinnes (Hugo) Corp—							
2 1/2s 3rd stamped 1946	Jan-July	61 1/2	60 1/2	61 1/2	3	34	70
Stinnes (Hugo) Industries—							
2 1/2s 2nd stamped 1946	April-Oct	—	61	61	3	32 1/2	69
Terrell Hydro-Electric Co—							
2 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	—	165	—	—	46	65
2 1/2s ex Aug 1 1947 coupon 1953	—	—	130	—	—	—	—
Triborough Bridge & Tunnel Authority—							
2 1/2s revenue 1969	May-Nov	103 1/2	103 1/4	103 1/2	2	102	103 1/2
United Electric Service Co—							
2 1/2s with Dec 1 1940 coupon 1956	June-Dec	—	165	—	—	50	62
2 1/2s ex Dec 1 1947 coupon 1956	—	—	130	—	—	—	—
Waldorf-Astoria Hotel—							
2 1/2s income debentures 1954	Mar-Sept	—	106 1/2	106 1/2	1	96 1/2	99 1/2
Washington Water Power 3 1/2s 1964	June-Dec	—	1103	105	—	102 1/2	106 1/2
West Penn Traction 5s 1960	June-Dec	112 1/2	112 1/2	112 1/2	7	110	116 1/2
Western Newspaper Union—							
6% conv s f debentures 1959	Feb-Aug	—	1100 1/2	103	—	101 1/2	104

Foreign Governments and Municipalities

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)—							
Δ20-year 7s April 1946.....	April-Oct	--	182	--	--	81	81
Δ20-year 7s Jan 1947.....	Jan-July	--	182	--	--	82½	82½
Bogota (see Mortgage Bank of)—							
ΔCauca Valley 7s 1948.....	June-Dec	--	159	--	--	54½	56½
Danish Cons Municipal Loan—							
External 5½s 1955.....	May-Nov	--	193½	97	--	71	91
External 5s 1953.....	Feb-Aug	--	171	74	--	64	78
Danzig Port & Waterways—							
ΔExternal 6½s stamped 1952.....	Jan-July	--	17	8½	--	5½	9
ΔLima City (Peru) 6½s stamped 1958.....	Mar-Sept	--	130½	33	--	21½	32
Maranhao stamped (Plan A)—							
Interest reduced to 2½s 2008.....	May-Nov	--	139½	42	--	37½	40
ΔMedellin 7s stamped 1951.....	June-Dec	--	139	--	--	54	57
Mortgage Bank of Bogota—							
Δ7s (issue of May 1927) 1947.....	May-Nov	--	158½	--	--	--	--
Δ7s (issue of Oct 1927) 1947.....	April-Oct	--	58½	58½	5	56	58½
ΔMortgage Bank of Chile 6s 1931.....	June-Dec	--	151½	--	--	51	51½
Mortgage Bank of Denmark 5s 1972.....	June-Dec	--	180	84	--	77	83
Farana stamped (Plan A)—							
Interest reduced to 2½s 2008.....	Mar-Sept	--	140¼	42	--	39	41
Peru (Republic of)—							
2% interest in 1951 and 1952							
2½% in 1953 & thereafter. Due 1997.....	Jan-July	33½	32½	33½	80	26	33½
Rio de Janeiro stamped (Plan A)—							
Interest reduced to 2% 2012.....	Jan-July	--	134	35	--	33½	35½
ΔRussian Government 6½s 1919.....	Jan-July	3½	3	3¼	45	2	3½
Δ5½s 1921.....	June-Dec	3½	3	3¼	55	2	3½

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Aug. 31, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday			Closed			
Monday	1,078,779	\$1,574,000	\$332,000			\$1,906,000
Tuesday	1,274,170	1,847,000	347,000	\$8,000		2,202,000
Wednesday	1,520,423	1,833,000	317,000			2,150,000
Thursday	1,852,290	2,755,000	194,500			2,944,500
Friday	1,531,210	1,443,000	306,600	\$5,300		1,754,600
Total	7,356,872	\$9,452,000	\$1,497,100	\$13,000		\$10,962,100

	Week Ended Aug. 31 1951	1950	Jan. 1 to Aug. 31 1951	1950
Stocks—No. of shares	7,356,872	6,697,024	308,818,897	336,200,299
Bonds				
U. S. Government			\$1,963,000	\$194,700
International Bank			277,000	401,000
Foreign	1,497,100	1,287,200	63,399,320	68,962,510
Railroad and Industrial	9,452,000	10,526,800	525,777,400	685,942,600
Total	\$10,962,100	\$11,826,000	\$591,416,720	\$755,500,810

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Aug. 31, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday			Closed		
Monday	353,405	\$31,000	\$47,000	\$10,000	\$88,000
Tuesday	361,375	43,000	16,000	11,000	70,000
Wednesday	457,240	30,000	37,000	1,000	68,000
Thursday	546,620	56,000	38,000	4,000	98,000
Friday	393,465	57,000	20,000	1,000	78,000
Total	2,112,105	\$217,000	\$158,000	\$27,000	\$402,000

	Week Ended Aug. 31 1951	1950	Jan. 1 to Aug. 31 1951	1950
Stocks—No. of shares	2,112,105	1,481,650	69,410,493	71,914,026
Bonds				
Domestic	\$217,000	\$418,000	\$16,259,000	\$22,254,000
Foreign government	158,000	152,900	7,127,000	10,292,600
Foreign corporate	27,000	55,000	1,691,000	1,853,000
Total	\$402,000	\$625,900	\$25,677,000	\$34,199,600

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 31

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Tel & Tel	100	161 1/4	160 1/4 161 1/4	3,004	149 1/2 Jan 162 1/2 Aug
American Woolen	50	37 3/4	x36 3/4 38 1/2	98	30 1/2 Jun 46 1/2 Jan
Alameda Copper	50	46	46 47 1/4	312	37 1/2 July 47 1/4 Aug
Boston & Albany RR	100	119	x118 121	202	117 1/4 Jan 130 Feb
Boston Edison	25	45 1/2	45 1/4 45 1/2	1,854	x40 1/2 Jan 46 1/2 Aug
Boston Elevated Railway— Stamped \$50 paid	100	—	7 1/4 7 1/4	91	6 1/2 Jan 7 1/2 May
Boston & Maine Railroad— Common when issued	100	—	13 1/2 13 1/2	46	12 1/2 Jun 18 1/2 Jan
Boston Personal Prop Trust	—	—	25 1/2 26	130	23 1/2 Mar 27 1/2 Jun
Calumet & Hecla	5	9	8 1/2 9 1/2	574	8 1/4 July 10 1/2 Jan
Cities Service	10	—	110 1/2 115 1/2	502	83 1/2 Jan 118 1/2 July
Eastern Gas & Fuel Associates— Common	—	13	12 1/2 13	440	11 1/2 Jan 14 1/4 Mar
Eastern Mass Street Ry— 6 1/2 1st pfd sties A	100	56 3/4	56 3/4 60	42	55 1/4 July 67 Feb
6 1/2 preferred class B	100	—	53 1/2 53 1/2	55	53 1/2 Aug 63 1/4 Apr
5 1/2 pfd adjustment	100	—	37 38 1/2	290	37 Aug 49 Jan
Employers Group Assoc.	—	—	34 1/2 34 1/2	65	32 1/4 July 38 1/2 Jan
First National Stores "when issued"	—	38 1/2	38 1/2 38 1/2	210	35 1/2 July 40 1/2 Aug
General Electric	—	59 3/4	58 1/2 60 1/2	2,000	49 1/2 Jan 60 1/2 Aug
Gillette Safety Razor Co new	1	28 1/2	27 1/2 28 1/2	350	24 1/2 Jan 30 1/4 Feb
Kennecott Copper	—	—	x78 1/2 80 1/2	420	67 1/2 July 80 1/2 Aug
Lone Star Cement Corp.	10	—	23 1/2 24	215	23 1/2 Jun 27 1/2 May
Maine Central RR common	100	—	17 1/2 18 1/2	90	13 1/2 July 32 Jan
5 1/2 preferred	100	—	99 1/2 100	140	95 1/2 Jun 110 Feb
Matheson Chemical Corp.	—	—	45 1/4 45 1/4	20	29 1/2 Jan 47 1/2 July
Narragansett Racing Assn.	1	9 1/4	9 1/4 10	110	7 1/2 Jan 10 1/4 Apr
Nash-Kelvinator	5	—	18 1/4 19 1/4	314	17 1/2 July 22 1/2 Feb
National Service Cos.	1	—	11c 11c	100	10c Feb 25c Jan
New England Electric System	20	11 1/2	11 1/2 12 1/2	1,614	11 1/2 Jan 12 1/2 Mar
New England Tel & Tel	100	115 1/4	114 1/2 115 1/4	555	93 1/2 Jan 117 1/2 May
North Butte Mining	2.50	1.00	90c 1 1/4	3,900	71c July 1 1/4 Jan
Pennsylvania RR	50	18 1/2	17 1/2 18 1/2	686	16 1/2 July 26 1/2 Jan
Quincy Mining Co.	25	—	9 1/2 9 1/2	50	8 1/4 Jan 11 May
Reece Folding Machine	10	1	1 1	100	80c Feb 1.00 Mar
Rexall Drug Co.	50	—	6 1/2 7	200	6 1/2 July 8 1/2 Feb
Stone & Webster Inc.	—	—	22 1/4 22 1/2	255	19 1/4 Jan 25 1/2 Apr
Torrington Co.	—	—	35 1/2 35 1/2	40	32 1/4 July 38 1/4 Mar
Union Twist Drill	5	—	41 1/2 41 1/2	120	33 Jan 41 1/4 Aug
United Fruit Co.	—	72 1/2	70 1/2 72 1/2	2,152	59 1/2 Jan 73 1/2 Feb
United Shoe Machinery common	25	42 1/2	42 1/2 43	810	41 1/2 July 43 1/2 Jan
U S Rubber Co.	10	—	67 1/2 68 1/2	130	51 1/2 Jan 73 1/2 Aug
Waldorf System Inc.	—	—	12 1/2 12 1/2	10	11 1/2 Jan 13 1/2 Feb
Westinghouse Electric Corp.	12.50	39 1/2	38 1/2 39 1/4	376	34 1/4 Jan 40 1/4 Apr

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Laundry	20	24 1/2	24 1/2 25	95	23 1/2 Jan 27 1/2 Mar
Baileys	1	—	6 6	117	3 1/2 Jan 8 1/2 Jun
Burger Brewing	—	15 1/4	15 1/4 15 1/4	300	15 1/4 Aug 17 1/2 Jan
Carey	10	—	19 1/2 19 1/2	470	16 1/4 Jan 19 1/2 Aug
Champion Paper new	—	—	29 1/4 29 1/4	25	29 1/4 Aug 32 1/2 Aug
Cincinnati Gas & Electric common	8 1/4	37 1/2	37 1/2 38 1/2	192	32 Jan 38 1/2 Aug
Preferred	100	—	100 100 1/2	53	100 May 106 1/2 Mar
Cincinnati Street Railway	25	—	4 1/4 4 1/4	390	4 1/4 Aug 7 1/2 Jun
Cincinnati Tel	50	76	75 1/2 76 1/2	300	69 1/2 Jan 77 May
Crosley Motors	6	2 1/4	2 1/4 2 1/4	50	2 1/4 Aug 5 1/2 Feb
Formica Ins	—	48	47 48 1/2	65	39 1/2 Feb 60 Apr
Gibson Art	—	—	49 1/4 50	45	46 May 51 Jan
Kahn common	—	15 1/4	15 1/4 15 1/4	100	14 Feb 17 1/2 May
Preferred	50	45 1/4	45 1/4 45 1/4	50	45 1/4 Mar 47 Jan
Kroger	—	36 1/2	35 36 1/2	37	32 1/2 Jun 38 1/2 Jan
Lunkenheimer	—	—	22 1/2 22 1/2	75	19 1/2 Mar 25 Aug
P & O new common	—	70 1/4	69 1/4 70 1/4	687	62 1/2 July 79 1/2 Jan
Randall	5	14	13 1/2 14	215	11 1/4 Jan 14 1/2 Jan
Rapid	—	—	13 1/2 13 1/2	100	11 1/4 Jan 14 May
U. S. Play Card	10	—	71 71	50	70 Aug 76 Apr
Unlisted Stocks—					
American Airlines	1	15 1/2	15 1/2 15 1/2	21	13 1/2 Jan 16 1/4 Apr
American Telephone & Telegraph	100	160 1/2	160 1/4 161 1/4	279	149 1/4 Jan 162 1/2 Aug
Anaconda Mining	50	47 1/2	46 1/4 47 1/4	196	38 1/4 Jun 47 1/4 Aug
Armco Steel	10	—	39 1/4 41 1/4	153	36 1/2 Jun 51 Jan
Avco Mfg	5	—	7 1/2 7 1/2	75	7 Jun 8 1/2 Mar
Benguet Mining	1 Peso	—	1 1/2 2	400	1 1/2 Jan 2 1/2 Aug
Bethlehem Steel	—	—	51 1/2 51 1/2	25	47 1/2 Jun 59 1/2 Jan
Chesapeake & Ohio	25	—	30 1/4 30 1/4	95	28 1/2 Jun 38 1/2 Feb
Cities Service	10	—	110 1/2 113 1/4	12	83 1/2 Jan 118 1/2 Aug
City Products	—	—	29 29 1/2	430	27 1/2 Aug 32 1/2 Mar
Columbia Gas	—	14	14 14 1/4	130	12 1/2 Jan 14 1/2 July
Day Power & Light	7	—	34 34	45	29 1/2 Jan 34 1/2 Aug
Federated Dept Stores	5	—	39 1/2 39 1/2	10	39 1/2 Aug 54 1/2 Feb

For footnotes see page 45.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
General Electric	—	—	58 1/2 60 1/4	44	49 1/4 Jan 60 1/2 Aug
General Motors new	5	50 1/2	49 1/2 50 1/2	44	46 Jan 54 1/2 Mar
National Cash Register	—	57 1/4	57 1/4 57 1/4	63	42 1/2 Jan 57 1/2 Aug
National Distillers	—	—	33 33	10	26 1/2 Jan 33 1/2 Aug
New York Central	—	—	17 1/2 18	100	15 1/2 July 26 1/4 Jan
Ohio Edison	8	—	33 1/4 33 1/4	122	30 1/4 Jan 33 1/4 Aug
Packard Motor Car	—	—	4 1/2 5	39	4 1/4 Jun 6 1/2 Mar
Pennsylvania RR	—	—	18 1/2 18 1/2	19	16 1/2 Jun 25 1/2 Jan
Pepsi-Cola	—	—	9 1/2 9 1/2	150	8 1/4 July 12 1/2 Jan
Pure Oil	—	56 1/4	56 1/4 57 1/2	100	46 1/2 Mar 57 1/2 Aug
Radio Corp	—	—	21 1/2 22 1/2	74	16 1/2 Jan 22 1/2 Aug
Sears, Roebuck	—	54 1/4	54 1/4 54 1/4	30	51 1/2 Jan 57 1/2 Feb
Socony Vacuum	15	—	35 35	31	25 1/2 Jan 35 Aug
Southern Co	—	11 1/2	11 1/2 11 1/2	95	11 Jun 12 1/4 Feb
Standard Brands	—	—	22 1/2 22 1/2	137	21 1/2 Jun 26 1/4 Feb
Standard Oil (Ind)	25	71 1/4	70 1/2 71 1/4	112	59 1/2 Apr 73 1/2 Aug
Standard Oil (Ky)	10	—	39 1/2 39 1/2	25	37 1/2 Jan 41 1/2 Feb
Standard Oil (N J) new	15	—	69 1/2 70	41	59 1/2 Jun 70 1/2 Aug
Standard Oil (Ohio)	10	44	42 1/2 44	105	33 1/2 Mar 44 Aug
Timken R B	—	—	48 49	150	43 1/2 Jun 49 1/2 Feb
Union Carbide	—	—	64 1/2 64 1/2	20	54 1/2 Jan 66 1/2 July
United Air Products	50c	—	6 6	50	6 May 6 May
U S Steel (new)	—	43 1/2	41 1/4 43 1/2	281	38 Jun 47 1/2 Feb
Westinghouse Electric	12.50	—	36 1/2 39 1/2	107	34 1/2 Jan 40 1/2 Apr

WATLING, LERCHEN & CO.

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Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last Sale Price	Range of Prices		for Week Shares	Low High		
Allen Electric	1	3 1/2	3 1/2	3 1/2	330	3	Jan	3 1/2 Apr
Altes Brewing	1	--	3	3	141	3	Aug	4 1/2 Jan
American Metal Prod.	2	15 1/2	15 1/2	16 1/2	3,550	15 1/4	Aug	19 1/4 Mar
Baldwin Rubber	1	14 1/4	13 1/2	14 1/4	1,044	10 1/2	July	13 1/4 Aug
Big Bear Markets	1	--	8 1/2	8 1/2	300	8 1/2	July	9 1/4 Jan
Budd Company	1	--	15 1/2	16	1,350	15 1/2	July	18 1/2 Jan
Burgin's Adding Machine	1	17 1/2	17 1/2	17 1/2	800	14	Jan	18 1/2 Apr
Chrysler Corp	25	70 1/2	70 1/2	70 1/2	276	65 1/2	Jun	81 1/4 Apr
Continental Motors	1	--	9 1/4	9 3/4	300	7 1/2	Jun	11 1/2 Jan
Cunningham Drug Stores	2 1/2	--	30 1/2	30 1/2	203	26	Jan	31 1/4 Aug
Davidson Bros	1	--	6 1/2	6 1/2	300	6 1/4	May	7 1/4 Feb
Detroit & Cleveland Navigation	5	--	7 1/4	7 1/4	100	7	Aug	9 1/4 Mar
Detroit Edison	20	22 1/4	22 1/4	22 1/4	4,418	21 1/2	Apr	23 1/2 Feb
Detroit Gray Iron	1	--	2 1/2	2 1/2	100	2 1/2	Jun	3 1/2 Jan
Detroit-Mich Stove	1	--	6 1/4	6 1/4	135	6	July	8 Jan
Eaton Manufacturing	2	--	40 1/4	40 1/4	130	40 1/4	Apr	40 1/4 Jan
Economy Baler	1	--	3 1/4	3 1/4	200	3	Jan	3 1/4 Apr
Frankenmuth Brewing	1	2 1/2	2 1/2	2 1/2	1,700	2 1/4	Jan	2 1/4 May
Franks Ale Brewing	1	--	25c	25c	1,300	15c	May	40c Jun
Gar Wood Industries	1	--	7 1/2	7 1/2	1,100	6 1/2	Jan	8 1/2 Aug
Gemmer Manufacturing	5	13 1/4	13 1/4	14 1/4	400	13 1/4	July	18 1/2 Jan
General Motors	10	49 1/2	49 1/2	49 1/2	1,985	46 1/4	Jun	54 May
Gerity-Michigan Corp	1	--	5 1/2	5 1/2	600	4	Apr	5 Aug
Graham-Paige common	1	3 1/2	3 1/2	3 1/2	230	2 1/2	Jan	4 1/4 Feb
Great Lakes Oil & Chemical	1	--	2 1/2	2 1/2	1,365	2	July	3 1/2 Feb
Hall Lamp	5	--	5 1/2	5 1/2	200	5	Jun	6 1/2 Jan
Hastings Manufacturing	2	--	6 1/4	6 1/4	630	6	Jan	7 1/2 Feb
Hoover Ball & Bearing common	10	20 1/2	19	20 1/2	1,448	17 1/2	July	20 1/2 Mar
Howell Electric Motors	1	8	7 1/2	8	700	5 1/2	Mar	8 Aug
Hudson Motor Car	12 1/2	14	13 1/2	14	317	13	July	20 Feb
King-Seelye	1	--	26 1/2	26 1/2	277	24	Jan	28 Jan
Kinsel Drug	1	--	1 1/2	1 1/2	100	1 1/2	Aug	2 Feb
Kysor Heater Co.	1	--	5	5	473	5	July	5 1/2 May
Lansing Stamping	1	--	2 1/2	2 1/2	725	2 1/4	Jan	3 May
LaSalle Wines	2	--	3 1/2	3 1/2	200	3	Jun	3 1/2 Feb
Masco Screw Prod common	1	2 3/4	2 1/2	2 1/2	1,068	2 1/4	Jan	3 1/2 Feb
Michigan Sugar preferred	10	--	8	8	100	7 1/2	Jun	8 1/2 Feb
Murray Corporation	10	--	20	21 1/4	998	18 1/2	Jun	23 1/2 Feb
National Electric Welding	1	--	3 1/2	3 1/2	200	3 1/4	Jan	4 Mar
National Stamping	2	3 1/2	3 1/2	3 1/2	1,503	3 1/2	Jun	4 1/4 Jan
National Union Radio	30c	--	3 1/2	3 1/2	1,500	3 1/2	Aug	3 1/2 Aug

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 31

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Packard Motor Car	59	4 1/2 5 1/2	580	4 1/2 Jun 6 1/2 Mar
Parke Davis	1	59 59	185	4 1/2 Jan 6 1/2 Aug
Peninsular Metal Prod	1	3 1/2 3 1/2	1,100	2 1/2 Aug 4 1/2 Apr
Pfeiffer Brewing	1	20 20	200	18 1/2 Jan 22 1/2 Mar
Prophet (Fred B) Co	1	5 1/2 5 1/2	1,600	5 1/2 Jun 6 1/2 Jun
Rickel (H W) & Co	2	1 1/2 1 1/2	600	1 1/2 Jan 2 1/2 May
Rudy Manufacturing	1	2 1/2 2 1/2	1,300	2 1/2 Jan 2 1/2 May
Scouten-Dillon	10	11 1/2 11 1/2	725	11 1/2 Jun 12 1/2 Apr
Sheller Manufacturing	1	14 1/2 15	850	12 1/2 Jan 17 1/2 Mar
Soss Manufacturing	1	9 1/2 9 1/2	201	9 1/2 Jun 10 1/2 Mar
Standard Tube class B common	1	4 1/2 4 1/2	100	4 1/2 Jun 5 1/2 Jan
Superior Tool & Die	1	4 1/2 4 1/2	475	3 1/2 Jun 4 1/2 Jan
Udylite Corporation	1	14 1/2 15	1,503	13 Jan 15 1/2 Mar
United States Radiator common	1	11 1/2 12 1/2	3,700	8 1/2 Apr 12 1/2 Aug
Wayne Screw Products	1	2 1/2 2 1/2	4,000	1 1/2 July 2 1/2 Jan
Young Spring & Wire	1	37 37	120	34 Apr 38 1/2 Feb

Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Alleghany Corp (Un)	1	3 1/2 3 1/2	180	3 1/2 Jun 5 Jan
Allied Chemical & Dye Corp (Un)	1	a73 1/2 a73 1/2	60	59 1/2 Jan 70 1/2 May
Allis-Chalmers Mfg Co (Un)	1	a48 1/2 a48 1/2	693	43 July 48 1/2 Aug
American Airlines Inc (Un)	1	15 1/2 15 1/2	722	13 1/2 Jan 16 1/2 Apr
Amer Radiator & St San Co (Un)	1	16 1/2 16 1/2	555	12 1/2 Jan 16 1/2 Aug
American Smelting & Refining (Un)	1	89 1/2 89 1/2	515	71 Mar 89 1/2 Aug
American Tel & Tel Co (Un)	100	161 1/2 161 1/2	1,273	150 1/2 Jan 162 Aug
American Woolen Co (Un)	1	a37 1/2 a37 1/2	40	33 1/2 July 46 1/2 Jan
Anaconda Copper Mining Co (Un)	1	47 1/2 47 1/2	2,305	37 1/2 Jun 47 1/2 Aug
Armco Steel Corp (Un)	10	41 1/2 41 1/2	718	37 1/2 Jun 51 Jan
Armour & Co (Un)	1	10 1/2 10 1/2	745	8 1/2 July 12 1/2 Jan
Atch Topeka & Santa Fe new (Un)	50	a76 1/2 a76 1/2	70	78 1/2 Aug 78 1/2 Aug
Atlantic Refining Company (Un)	25	a76 1/2 a76 1/2	197	66 1/2 Mar 72 1/2 July
Aveco Manufacturing Corp (Un)	3	7 1/2 7 1/2	1,235	6 1/2 Jun 8 1/2 Mar
Baldwin-Lima Hamilton Corp (Un)	13	11 11	125	10 1/2 Jun 15 1/2 Jan
Baldwin Securities Corp (Un)	75c	4 4	225	4 Jun 5 1/2 Feb
Baltimore & Ohio RR (Un)	100	19 1/2 19 1/2	242	16 1/2 Jun 24 1/2 Jan
Bandini Petroleum Co	1	3 1/2 3 1/2	2,200	3 1/2 Apr 4 1/2 Feb
Barker Bros Corporation common	10	19 1/2 19 1/2	130	17 1/2 Jan 23 1/2 Feb
Preferred	50	38 1/2 38 1/2	100	37 1/2 Aug 41 1/2 Mar
Barnhart-Morrow Cons	1	22c 22c	1,000	17c Jan 55c Mar
Basin Oil Co of California	20c	8 1/2 8 1/2	650	7 1/2 Feb 9 Jan
Bendix Aviation Corp (Un)	33 1/2c	a52 a52	25	47 1/2 July 59 1/2 Feb
Benguet Cons Mining (Un)	50c	1 1/2 1 1/2	1,025	1 1/2 Jan 2 Aug
Bethlehem Steel Corp (Un)	1	a54 a54	350	47 1/2 Jan 59 1/2 Aug
Bisnop Oil Company	2	13 1/2 13 1/2	1,130	11 1/2 July 15 1/2 Feb
Blue Diamond Corp	2	8 1/2 8 1/2	2,030	7 1/2 Jan 9 1/2 Feb
Bolsa Chica Oil Corporation	1	5 1/2 5 1/2	1,580	4 1/2 Apr 7 1/2 Feb
Borden Co (Un)	15	a48 a48 1/2	40	48 1/2 Apr 50 Feb
Borg Warner Corp (Un)	1	a65 1/2 a65 1/2	130	59 1/2 Jun 69 Feb
Broadway-Hale Stores	10	9 1/2 9 1/2	3,596	9 July 11 1/2 Feb
Buffet Co (Un)	1	15 1/2 16	846	14 1/2 Jan 18 1/2 Jan
Burlington Mills Corp (Un)	1	20 1/2 20 1/2	610	20 1/2 Aug 20 1/2 July
Byron Jackson Co	10	20 1/2 20 1/2	280	19 1/2 Aug 22 May
California Packing Corp new com	5	a29 1/2 a30	70	30 1/2 Aug 30 1/2 Aug
Canadian Pacific Ry Co (Un)	25	31 1/2 31 1/2	1,907	22 Jan 31 1/2 Aug
Case (J I) Co (Un)	25	a67 a67 1/2	76	59 1/2 Jan 66 1/2 July
Caterpillar Tractor Co (Un)	1	a45 1/2 a45 1/2	60	44 1/2 May 51 1/2 Jan
Certain-teed Products Corp	1	16 1/2 16 1/2	245	15 1/2 Jan 17 1/2 Feb
Chesapeake & Ohio Ry Co (Un)	25	30 1/2 30 1/2	470	29 1/2 July 38 Feb
Chrysler Corp	25	69 1/2 70 1/2	369	65 1/2 Jun 82 Apr
Cities Service Co (Un)	10	a110 1/2 a115	164	84 Jan 111 1/2 Aug
Clary Multiplier Corp	1	5 1/2 5 1/2	612	4 1/2 Jan 6 1/2 Apr
Climax Molybdenum Co	1	a38 1/2 a38 1/2	25	34 Aug 38 Aug
Colorado Fuel & Iron Corp	1	22 1/2 23 1/2	552	19 1/2 Jan 26 Feb
Columbia Gas System Inc (Un)	1	a14 1/2 a14 1/2	100	13 Feb 14 1/2 Aug
Commercial Solvents (Un)	1	a29 1/2 a29 1/2	40	24 1/2 Mar 31 1/2 Aug
Commonwealth Edison Co (Un)	25	a30 1/2 a30 1/2	44	28 Jan 31 1/2 July
Cons Chollar Gould & S	1	17c 17c	1,000	17c Aug 40c Feb
Consolidated Edison of N Y (Un)	1	31 1/2 31 1/2	325	30 1/2 Jan 31 1/2 Feb
Consolidated Engineering	1	23 23	99	20 1/2 July 33 1/2 Jan
Consolidated Grocers	1.33 1/2	a17 1/2 a17 1/2	99	16 1/2 July 17 1/2 Aug
Consol Vultee Aircraft Corp (Un)	1	18 1/2 18 1/2	465	15 Jun 21 1/2 Feb
Continental Motors Corp (Un)	1	9 1/2 9 1/2	200	7 1/2 July 11 1/2 Jan
Continental Oil Co (Del) (Un)	5	a54 1/2 a56	128	52 1/2 Jun 55 1/2 Aug
Creameries of America Inc	1	12 1/2 12 1/2	150	10 1/2 Jan 12 1/2 May
Crown Zellerbach Corp (Un)	5	a52 1/2 a52 1/2	60	49 1/2 Jan 54 Mar
Curtis Publishing Co (Un)	1	7 1/2 8 1/2	1,582	6 1/2 July 9 1/2 Apr
Curtiss-Wright Corp common (Un)	1	10 1/2 10 1/2	655	8 1/2 July 12 Jan
Class A (Un)	1	25 1/2 25 1/2	260	24 July 26 1/2 Feb
Douglas Aircraft Co	1	a53 a53 1/2	120	44 1/2 July 52 1/2 Aug
Dresser Industries	50c	23 1/2 24	350	20 1/2 Mar 24 1/2 May
DuMont Laboratories class A	10c	a15 1/2 a15 1/2	50	14 1/2 Jan 19 Mar
duPont de Nemours & Co	5	98 1/2 98 1/2	997	83 1/2 Jan 83 1/2 Aug
Eastman Kodak Co	10	46 1/2 46 1/2	542	41 1/2 July 48 1/2 Jan
Electrical Products	4	12 1/2 12 1/2	346	11 Jun 12 1/2 Feb
Electric Bond & Share (Un)	5	23 1/2 23 1/2	500	19 1/2 Jan 24 Aug
Emerson Radio & Phono (Un)	5	13 1/2 13 1/2	243	13 July 15 1/2 Jan
Exeter Oil Co class A	1	a52 1/2 a55c	1,900	50c Jan 90c Feb
Farmers & Merchants Nat'l	100	308 308	16	300 Jun 325 Jan
General Electric Co (Un)	1	59 1/2 59 1/2	759	49 1/2 Jan 60 1/2 Aug
General Foods Corp (Un)	1	a43 1/2 a43 1/2	215	41 1/2 July 46 1/2 Jan
General Motors Corp common	5	49 1/2 50	923	46 1/2 Jun 54 May
General Public Utilities (Un)	5	18 1/2 18 1/2	311	17 Jan 19 Mar
Gladding McBean & Co	25	38 38	281	28 1/2 Jan 38 Jun
Glidden (The) Co	1	44 44	547	38 1/2 Jun 45 1/2 Aug
Goodrich (B F) Co (Un)	1	61 1/2 61 1/2	254	44 Jan 61 1/2 Aug
Goodyear Tire & Rubber Co common	1	a95 1/2 a95 1/2	85	66 1/2 Jan 95 Aug
New common w	1	a47 1/2 a47 1/2	27	a a
Graham-Paige Motors (Un)	1	3 1/2 3 1/2	810	2 1/2 Jan 4 1/2 Feb
Great Northern Ry preferred (Un)	1	a52 a50 1/2	55	46 1/2 Jun 56 1/2 Feb
Greyhound Corp (Un)	3	11 1/2 11 1/2	321	11 Mar 12 1/2 Jan
Hancock Oil Co of Calif class A	1	249 1/2 249 1/2	552	185 Jan 249 1/2 Aug
Holly Development Company	1	1.65 1.65	300	1.55 July 2.10 Jan
Honolulu Oil Corp	1	a57 1/2 a57 1/2	10	56 Jan 66 Jan
Hudson Motor Car Co	12.50	a13 1/2 a13 1/2	80	13 1/2 July 20 Feb
Hunt Foods Inc	6.66 1/2	16 1/2 17 1/2	653	16 1/2 Aug 28 Mar
Hupp Corp	1	4 4	500	3 1/2 Jun 4 1/2 Feb
Imperial Development Co	25c	2c 2c	3,000	2c Jan 5c Mar
Independent Exploration Co	33 1/2c	10 1/2 10 1/2	1,100	9 1/2 Jun 11 1/2 Jan
Intercoast Petroleum Corp	10	1.90 1.90	1,506	1.90 July 2.75 Feb
Interlake Iron Corp (Un)	1	a16 1/2 a17 1/2	120	15 1/2 July 20 1/2 Feb
International Harvester	1	a33 1/2 a33 1/2	140	32 Jun 34 1/2 Aug
Inter Nickel Co of Canada Ltd (Un)	1	39 39 1/2	305	33 1/2 May 39 1/2 Jan
International Paper (Un)	7.50	a52 1/2 a52 1/2	60	49 1/2 July 53 1/2 Mar
Int'l Tel & Tel Corp (Un)	1	16 1/2 17 1/2	615	13 1/2 Jan 18 1/2 Ma

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Jade Oil Company	10c	16c 16c	1,600	7c Jan 29c Feb
Kaiser Aluminum & Chemical	1	32 1/2 33	1,150	28 1/2 July 35 Aug
Kaiser-Frazer Corp	1	4 1/2 5	1,125	4 1/2 July 8 1/2 Jan
Kansas Power & Light (Un)	8.75	16 1/2 16 1/2	105	16 1/2 Aug 16 1/2 Jan
Kennecott Copper Corp (Un)	1	a77 1/2 a81 1/2	195	75 Apr 77 1/2 Feb
Kern County Land Co new	2.50	37 1/2 38	1,489	37 1/2 Aug 38 1/2 Aug
Lane-Wells Company	1	19 1/2 19 1/2	962	18 1/2 Jun 20 1/2 May
Libby McNeil & Libby (Un)	7	9 1/2 9 1/2	1,007	8 1/2 Jun 10 1/2 Feb
Lincoln Petroleum Co	10c	1.00 1.00	2,400	90c July 1.20 Feb
Lockheed Aircraft Corp (new)	1	21 1/2 21 1/2	2,017	18 1/2 July 21 1/2 Aug
Loew's Inc (Un)	1	17 1/2 17 1/2	900	15 Jun 18 1/2 Feb
Los Angeles Biltmore Hotel Co	20	35 1/2 35 1/2	2,160	25 1/2 Apr 36 Aug
Los Angeles Investment Co	100	349 349	12	344 Jan 350 July
Mascot Oil Co	1	1.20 1.20	1,100	90c Jan 2.00 Feb
McKesson & Robbins Inc (Un)	18	a42 1/2 a43 1/2	113	38 July 41 1/2 Apr
Menasco Manufacturing Co	1	3 1/2 3 1/2	1,825	2 1/2 May 4 Jan
Merchants Petroleum Co	1	75c 80c	500	65c May 1.15 Feb
Middle South Utilities (Un)	1	a18 1/2 a19	30	18 1/2 Apr 19 1/2 Feb
Minnesota Power & Light (Un)	1	a31 a31	50	30 Jun 31 1/2 Feb
Monogram Pictures Corp	1	a33 1/2 a33 1/2	10	2 1/2 Apr 3 1/2 Aug
Montana Power Co (Un)	1	a24 1/2 a24 1/2	55	21 1/2 Jan 24 1/2 Aug
Montgomery Ward & Co Inc (Un)	1	a69 a68 1/2	245	65 Jan 73 1/2 May
Motorola Inc (Un)	3	a46 1/2 a47 1/2	65	42 Jan 51 1/2 Mar
Nash-Kelvinator Corp (Un)	5	19 1/2 19 1/2	325	18 Jun 22 1/2 Jan
National Distillers Prod Corp (Un)	1	33 1/2 33 1/2	280	27 Jan 33 1/2 Aug
New York Central RR (Un)	1	a17 1/2 a17 1/2	135	16 Jan 26 1/2 Jan
Norden Corp	1	14c 15c	6,900	14c Jan 15c Jan
North American Aviation Inc (Un)	1	15 1/2 16 1/2	1,095	13 1/2 July 19 Feb
North American Co (Un)	10	18 18	125	17 1/2 Jan 19 1/2 Feb
Northern Pacific Railway Co (Un)	100	49 1/2 50 1/2	1,770	32 1/2 Jan 51 1/2 Aug
Northrop Aircraft	1	14 1/2 14 1/2	410	12 1/2 July 16 1/2 May
Oceanic Oil Co	1	2.05 1.85	32,057	1.60 May 2.10 Jan
Ohio Edison Co (Un)	8	33 1/2 33 1/2	127	31 May 33 1/2 Aug
Ohio Oil Company (Un)	1	a56 1/2 a56 1/2	70	44 1/2 Apr 54 July
Pacific Clay Products	10	a14 1/2 a14 1/2	10	14 1/2 Apr 15 1/2 May
Pacific Finance Corp of Calif	10	22 1/2 22 1/2	185	16 1/2 Jan 22 1/2 Aug
Pacific Gas & Elec common	25	33 1/2 34	2,083	31 1/2 Mar 34 1/2 Mar
6% preferred	25	33 1/2 33 1/2	361	31 1/2 Jun 36 1/2 Feb
5% redeemable class A	25	28 1/2 27 1/2	535	26 1/2 Apr 28 1/2 Jan
Pacific Indemnity Co	10	53 1/2 53 1/2	670	52 1/2 July 61 1/2 Mar
Pacific Lighting Corp common	1	51 1/2 52	730	50 Jan 53 1/2 Mar
Pacific Petroleum Ltd	1	9 8 1/2	2,800	7 1/2 Jan 9 1/2 Feb
Pacific Tel & Tel common	100	110 1/2 110 1/2	17	103 1/2 Jan 110 1/2 Aug
Pacific Western Oil common	4	a19 1/2 a19 1/2	50	17 1/2 July 20 1/2 Aug
Packard Motor Car Co (Un)	1	a4 1/2 a4 1/2	170	4 1/2 Jan 7 Mar
Pan American World Airways (Un)	1	10 1/2 10 1/2	900	9 1/2 Jun 13 1/2 Apr
Pennsylvania RR Co (Un)	80	17 1/2 18 1/2	2,005	16 1/2 Jun 26 1/2 Jan
Pepsi-Cola Co (Un)	33 1/2c	9 1/2 9 1/2	250	8 1/2 July 12 1/2 Jan
Phelps Dodge Corp (Un)	25	a68 1/2 a68 1/2	235	61 1/2 Mar 68 1/2 Jan
Philo Corp (Un)	3	a24 1/2 a25 1/2	198	23 Aug 25 1/2 Aug
Pullman Incorporated (Un)	1	44 44	410	43 1/2 Apr 47 1/2 May
Pure Oil Company (Un)	1	a57 1/2 a57 1/2	25	46 1/2 Mar 54 1/2 Feb
Radio Corp of America (Un)	1	22 1/2 21 1/2	1,485	16 1/2 Jan 23 Aug
Republic Aviation (Un)	1	14 1/2 14 1/2	205	14 1/2 Aug 14 1/2 Aug
Republic Pictures Corp (Un)	50c	4 1/2 4 1/2	900	3 1/2 May 4 1/2 Jan
Republic Steel Corporation (Un)	1	42 1/2 43 1/2	685	35 1/2 Jun 48 1/2 Feb
Reserve Oil & Gas Co	1	15 14 1/2	1,915	12 1/2 Aug 16 1/2 May
Rexall Drug Inc	2.50	6 1/2 6 1/2	275	6 1/2 Jun 8 1/2 Aug
Rice Ranch Oil Co	1	1.00 1.05	2,100	55c Jan 1.10 Apr
Richfield Oil Corporation	1	a58 1/2 a60	113	50 1/2 Apr 62 Aug
Ryan Aeronautical	1	9 1/2 9 1/2	1,640	7 1/2 July 10 1/2 Jan
Safeway Stores Incorporated	5	a34 1/2 a34 1/2	42	33 1/2 July 38 1/2 Mar
St Regis Paper Co (Un)	5	16 1/2 17	858	11 1/2 Jan 17 Aug
Schenley Industries	1.40	a34 1/2 a33 1/2	286	33 1/2 Jun 40 1/2 Jan
Seaboard Finance Co	1	19 1/2 19 1/2	1,511	17 1/2 Jan 19 1/2 Feb
Sears Roebuck & Company	1	53 1/2 53 1/2	377	52 Jun 57 1/2 Feb
Shell Oil Company	15	a68 a68	50	55 1/2 May 67 1/2 July
Signal Oil & Gas Co class A	5	89 1/2 87 1/2	2,701	63 Mar 89 1/2 Aug
Sinclair Oil Corp	1	43 1/2 43 1/2	1,330	34 1/2 Jan 43 1/2 Aug

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 31

DAYTON & GERNON

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Members: Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Abbott Laboratories	5	---	60 1/4 61	700	42 Mar 61 Aug
Adams (J D) Mfg Co	---	---	17 17 1/2	100	16 Jan 19 Jan
Admiral Corp	1	---	23 23 1/2	500	20 1/2 July 29 Feb
Advanced Alum Castings	5	---	7 7 1/2	550	7 Jan 9 Aug
Astma Ball & Roller Bearing	5	---	8 8 1/2	350	7 1/2 Jan 10 Feb
Affiliated Gas Equipment	1	---	8 8 1/2	1,700	8 July 11 May
Alleghany Corp (Un)	1	---	3 3 1/2	1,500	3 Jun 4 Jan
Allied Laboratories	---	33 1/4	33 1/4 34 1/4	3,450	29 1/2 Jun 40 1/2 Feb
American Airlines (Un)	1	15 1/2	15 1/2 15 1/2	1,900	13 Jan 17 Apr
American Investment Co (Ill)	1	---	19 1/4 19 1/4	100	19 1/4 Mar 19 Mar
American Rad & Stand San (Un)	---	16 1/2	16 16 1/2	1,500	12 1/2 Jan 16 Aug
American Tel & Tel Co	100	---	160 1/2 161	2,200	150 Jan 162 Aug
Amescon Copper Mining (Un)	50	47 1/2	45 1/2 47 1/2	1,300	37 1/2 Jan 47 1/2 Aug
Amco Steel Co (Un)	10	41 1/2	39 1/2 41 1/2	1,100	36 1/2 July 51 1/2 Jan
Armour & Co (Ill) common	5	10 1/4	9 1/4 10 1/4	1,400	8 1/2 July 12 1/2 Jan
Asbestos Manufacturing Co	1	---	1 1 1/2	300	1 1/2 Jan 1 1/2 Feb
Ashland Oil & Refining Co common	1	---	36 1/2 38 1/2	700	27 1/2 Jan 40 May
Ashland Topeka & Santa Fe	100	---	76 76 1/2	200	76 Aug 81 1/4 Aug
Athey Products Corp	4	---	7 7 1/2	200	6 1/2 Jan 8 Jan
Automatic Washer Co	3	2 1/4	2 1/4 2 1/4	300	1 1/2 Feb 3 Jan
Aveco Mfg Corp	3	7 1/2	7 1/2 7 1/2	1,600	6 1/2 Jun 8 Mar
Bastian-Blessing Co	---	47 1/2	47 1/2 48	450	37 Jan 51 Apr
Beiden Mfg Co	10	22 1/2	20 1/2 22 1/2	2,950	17 1/2 Jan 22 1/2 Aug
Bendix Aviation Corp	5	---	52 1/2 52 1/2	1,100	46 1/2 July 59 1/2 Feb
Benguet Consol Mining Co (Un)	1p	1 1/4	1 1/4 2	12,000	1 1/4 Jan 2 Aug
Berghoff Brewing Corp	1	6 1/2	6 1/2 6 1/2	700	4 1/2 Jan 8 Feb
Bethlehem Steel Corp (Un)	1	53 1/2	51 1/2 53 1/2	700	47 Jun 60 Jan
Binks Manufacturing Co	1	17 1/2	17 1/2 17 1/2	100	14 1/2 Jan 18 1/2 May
Booth Fisheries Corp	5	12 1/2	12 1/2 12 1/2	350	10 1/2 Jan 14 Apr
Borg (George W) Corp	10	16 1/4	16 1/4 16 1/2	600	15 1/2 Jan 20 Mar
Borg-Warner Corp	5	---	65 65	200	59 1/2 Jun 70 1/2 Mar
Brach & Sons (E J)	---	---	47 47	50	46 May 53 1/2 Mar
Brown & Bigelow	1	---	12 12	300	11 1/2 Jan 13 1/2 Feb
Bruce (E L) Co	2.50	---	22 1/2 22 1/2	50	20 Jan 29 Mar
Budd Company	---	15 1/2	15 1/2 16	800	14 1/2 July 18 1/2 Jan
Burkhart (F) Manufacturing	8	34 1/2	34 1/2 34 1/2	150	28 Jan 39 Feb
Butler Brothers common	15	12 1/2	11 1/2 12 1/2	200	11 1/2 July 15 Feb
Canadian Pacific (Un)	25	30 1/2	28 1/2 31 1/2	3,800	21 1/2 Jan 31 1/2 Aug
Car-Consolidated Biscuit	1	2 1/2	2 1/2 2 1/2	700	2 1/2 Jan 8 1/2 Jan
Central & South West Corp	5	---	14 1/4 14 1/4	1,600	13 1/2 May 15 1/2 Mar
Central Illinois Light Co	---	---	36 1/2 36 1/2	200	32 1/2 Apr 36 1/2 Aug
Central Illinois Securities Corp	---	---	26 1/2 26 1/2	100	22 1/2 Jan 27 1/2 May
\$1.50 conv preference	---	---	21 1/2 21 1/2	50	19 1/2 Jan 21 1/2 Aug
\$1.40 conv preference	---	---	16 16	100	14 1/2 Jan 17 1/2 Feb
Certain-teed Products (Un)	1	---	30 1/2 30 1/2	1,100	28 1/2 Jun 38 1/2 Feb
Chesapeake & Ohio (Un)	25	30 1/2	30 1/2 31 1/2	1,100	28 1/2 Jun 38 1/2 Feb
Chicago Corp common	1	15 1/4	14 1/4 15 1/4	1,300	12 1/2 Jan 16 1/2 Feb
Chicago Towel Co common	---	---	96 96	10	91 Jan 101 Mar
Chrysler Corp	25	70 1/4	68 1/2 70 1/4	800	65 1/2 July 82 Apr
Cleveland Cliffs Iron common	1	24 1/2	23 1/2 24 1/2	1,600	19 1/2 Jun 26 1/2 Apr
4 1/2 % preferred	100	---	84 1/4 84 1/4	50	81 Jun 90 Feb
Cleveland Elec Illum Co	---	---	46 46	300	42 Apr 47 1/2 May
Cleveland Graphite Bronze	1	---	33 1/2 33 1/2	800	30 Aug 33 1/2 Aug
Clinco Foods Inc	1	---	30 1/2 30 1/2	300	30 July 33 1/2 Mar
Coleman (The) Co Inc	5	30 1/4	30 1/4 31 1/4	200	29 Feb 33 May
Columbia Gas System (Un)	---	---	14 14 1/2	500	12 1/2 Jan 14 1/2 July
Commonwealth Edison	25	30 1/2	30 1/2 30 1/2	2,500	27 1/2 Jan 31 1/2 Aug
Consolidated Vultee Aircraft (Un)	1	---	18 18 1/2	500	15 Jun 21 Feb
Consumers Power	---	---	33 1/2 33 1/2	800	31 Jan 34 Mar
Continental Corp of Amer	10	40 1/4	39 1/4 40 1/4	700	32 1/2 Jan 41 1/2 July
Continental Motors Corp	1	9 1/4	9 1/4 9 1/4	500	7 1/2 Jan 11 Jan
Curtiss-Wright Corp (Un)	1	---	10 10 1/2	400	8 1/2 July 12 Jan
Detroit & Cleveland Nav (Un)	5	7 1/2	7 1/2 7 1/2	1,500	7 Aug 9 1/2 Mar
Dodge Mfg Corp	10	13 1/2	12 1/2 13 1/2	3,800	9 Jun 13 Aug
Boehler-Jarvis Corp	5	38	37 1/2 38	200	31 Jan 38 Aug
Domestic Finance Corp class A	1	---	5 5	200	4 1/2 Jan 5 1/2 Jan
Dow Chemical Co	15	---	111 1/2 111 1/2	100	79 1/2 Jan 116 Aug
du Pont Laboratories Inc (Alan B)	---	---	15 1/2 15 1/2	600	14 1/2 July 19 Mar
Class A	10c	98 1/2	97 1/2 98 1/2	500	82 1/2 Jan 101 1/2 May
du Pont (E I) de Nemours (Un)	5	---	45 1/2 46	600	41 1/2 July 48 1/2 Jan
Eastman Kodak (Un)	10	---	139 139	95	119 1/2 Jan 145 Mar
Eddy Paper Corp (The)	---	---	18 1/2 18 1/2	100	17 1/2 July 24 Feb
Erie Railroad (Un)	---	---	13 1/2 13 1/2	100	12 1/2 July 16 Feb
Flintstaff Brewing Corp	1	---	9 1/2 9 1/2	400	8 1/2 July 13 Jan
Flour Mills of America Inc	5	---	7 7 1/2	600	7 1/2 Mar 9 1/2 Jan
Four-Wheel Drive Auto	10	---	2 1/2 2 1/2	3,300	2 1/2 Jan 3 1/2 Feb
General Box Corporation	1	59 1/2	59 1/2 60 1/2	500	49 1/2 Jan 60 1/2 Aug
General Electric Co (Un)	---	---	49 1/2 50	2,700	46 1/2 Jan 54 May
General Motors Corp	5	50	49 1/2 50	2,700	46 1/2 Jan 54 May
Gibson Refrigerator Co	1	---	27 1/2 27 1/2	400	24 1/2 Jan 30 1/2 Feb
Gillette Safety Razor Co	---	---	43 1/2 43 1/2	2,300	28 1/2 Jan 45 1/2 Aug
Gilman Co (Un)	---	---	15 1/2 15 1/2	100	15 Jan 15 1/2 Apr
Goldblatt Bros	8	---	47 1/2 47 1/2	100	45 1/2 Aug 47 1/2 Aug
Goodyear Tire & Rubber (new) w	---	---	9 1/2 9 1/2	250	9 1/2 Aug 12 Jan
Gossard (W H) Co	---	---	3 1/2 3 1/2	900	2 1/2 Jan 4 1/2 Feb
Graham-Paige Motors (Un)	1	---	12 1/2 12 1/2	550	11 Jun 14 Aug
Gray Drug Stores	---	---	17 1/2 17 1/2	500	15 1/2 Jan 19 Feb
Great Lakes Dredge & Dock	---	---	16 16	100	13 Jan 19 Feb
Greif Bros Cooperage class A	---	---	11 1/2 11 1/2	400	11 Jan 12 Jan
Greyhound Corp (Un)	3	23	22 1/2 23	150	22 1/2 Jan 26 Mar
Grissledick Western Brewery	---	---	6 1/2 6 1/2	3,550	6 1/2 July 8 Feb
Hallcrafters Co	1	21 1/4	21 1/4 21 1/4	600	19 Mar 24 May
Hammond Instrument Co	1	---	36 36	100	28 1/2 Jan 37 Apr
Harnischfeger Corp	10	24	24 24 1/2	750	22 1/2 July 27 1/2 Feb
Helleman (G) Brewing Co	1	---	11 1/2 11 1/2	150	9 Jan 11 Aug
Hein Werner Corp	3	---	11 1/2 11 1/2	150	9 Jan 11 Aug

For footnotes see page 45.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Hibbard Spencer Bartlett.....	25	---	41 1/2 42	192	38 1/2 Jan 44 1/2 Feb
Hupp Corporation.....	1	3 3/4	3 1/4 4	500	3 July 4 1/2 Jan
Huttig Cash & Door common.....	5	---	27 1/4 27 1/4	150	23 1/2 Feb 27 1/2 Apr
Hydraulic Press Brick \$6 pfd.....	50	---	36 36	5	28 1/2 Jan 36 1/2 Aug
Illinois Brick Co.....	10	10 1/2	10 1/2 10 1/2	550	10 Jan 13 Feb
Independent Pneumatic Tool.....	*	20 1/2	19 1/2 20 1/2	700	17 1/2 Jun 20 1/2 Aug
Indiana Steel Products Co.....	1	14	13 1/2 14 1/2	1,000	8 1/2 Jan 14 1/2 May
Indianapolis Power & Light.....	*	---	34 34	100	28 1/2 Feb 34 Aug
Inland Steel Co.....	*	---	51 52 1/2	300	45 1/2 July 61 1/2 Feb
Interlake Steamship Co.....	*	---	36 1/2 36 1/2	150	36 1/2 Aug 41 Jan
International Harvester.....	*	---	33 1/4 33 3/4	900	31 1/2 Jun 37 1/2 Feb
International Minerals & Chemical.....	5	---	34 35	700	26 Mar 36 1/2 Aug
International Packers Ltd.....	15	---	12 1/2 12 1/2	100	12 1/2 Jan 14 1/2 Jan
International Paper (Un).....	7.50	52	51 1/2 52 1/2	300	47 1/2 May 55 1/2 May
International Shoe Co.....	*	40	40 40	100	39 1/2 July 44 1/2 Feb
International Tel & Tel (Un).....	*	16 1/2	16 1/2 17	700	13 1/2 Jan 18 1/2 Mar
Iowa Illinois Gas & Elec (Un).....	*	26 1/2	26 1/2 26 3/4	1,000	25 1/2 Jun 27 1/2 Jan
Iowa Power & Light (Un).....	10	---	21 1/2 x21 1/2	600	20 1/2 July 23 1/2 Jan
Johnson Stephens & Shinkle Shoe.....	*	---	6 6	100	6 Aug 7 1/2 Mar
Jones & Laughlin Steel Corp.....	10	25 1/2	24 1/2 25 1/2	1,900	21 1/2 Jun 31 1/2 Jan
Kaiser Alum & Chemical.....	1	33 1/4	32 1/2 33 1/4	500	29 1/2 May 36 1/2 Aug
Kansas City Power & Light.....	*	26 1/2	26 1/2 26 1/2	400	24 Mar 26 1/2 Aug
Kansas Power & Light (Un).....	8.75	---	16 1/2 16 1/2	500	15 1/2 July 17 1/2 Mar
Katz Drug Co.....	1	9 1/2	9 1/2 9 1/2	300	8 May 13 Feb
Kelley Island Lime & Transport.....	*	21 1/2	21 1/2 21 1/2	450	20 Jan 25 1/2 Apr
Kellogg Switchboard & Supply com.....	*	21 1/2	20 1/2 21 1/2	2,500	14 1/2 Jan 21 1/2 Aug
Knapp Monarch Co.....	1	5 1/4	5 1/4 5 1/4	200	4 1/2 Jun 7 1/2 Jan
Koppers Co Inc.....	10	---	40 1/4 40 1/4	200	35 1/2 Jan 45 May
Kropp Forge Co.....	33 1/2	4	3 1/4 4	650	3 1/2 July 4 1/2 Feb
La Salle Extension University.....	5	---	4 1/2 4 1/2	50	4 1/2 Aug 5 1/2 Jan
Laclede-Christy Co.....	5	---	15 1/2 15 1/2	200	14 1/2 Jun 17 1/2 Feb
Laclede Gas Co (Un).....	4	7 1/2	7 1/2 7 1/2	4,000	7 Jan 7 1/2 Mar
Lamson & Sessions Co.....	10	18 1/2	18 1/2 18 1/2	1,500	14 1/2 Jun 18 1/2 Aug
Landis Machine Co.....	25	16 1/2	16 1/2 16 1/2	31	16 1/2 Aug 22 1/2 Feb
Leath & Co common.....	*	17 1/2	17 1/2 17 1/2	50	14 1/2 Jan 19 1/2 Mar
Libby McNeill & Libby.....	7	9 1/2	9 1/2 9 1/2	300	8 1/2 July 10 1/2 Feb
Loneragan Mfg class B.....	1	---	3 1/2 3 1/2	100	3 Feb 4 1/2 Apr
Marshall Field & Co.....	*	30 1/2	29 1/2 30 1/2	500	28 Jun 38 1/2 Feb
Metropolitan Brick Inc.....	4	7	6 1/2 7	600	6 Jan 7 1/2 Jan
Mickleberry's Food Products.....	1	---	8 1/2 8 1/2	200	8 1/2 July 10 1/2 Jan
Middle South Utilities Inc.....	*	---	18 1/2 19 1/2	1,100	18 1/2 Mar 19 1/2 Mar
Midwest Piping & Supply.....	*	---	32 1/2 32 1/2	100	27 Jun 35 Jan
Minneapolis Brewing Co.....	1	12 1/2	12 1/2 13	1,600	12 1/2 Aug 17 1/2 Jan
Mississippi River Fuel Corp.....	10	33	32 1/2 33	700	30 1/2 July 35 Apr
Missouri Portland Cement.....	25	---	25 1/2 25 1/2	150	23 1/2 Jan 29 1/2 May
Monroe Chemical Co \$3.50 preference.....	*	---	36 36	40	28 1/2 Jan 36 Mar
Montgomery Ward & Co.....	*	69 1/4	68 1/2 69 1/4	1,000	64 1/2 Jan 74 1/2 Feb
Muskegon Motor Specialties.....	---	24 1/2	24 24 1/2	110	19 1/2 May 25 Aug
Convertible class A.....	*	---	14 1/2 16 1/2	3,490	9 1/2 Jan 16 1/2 Aug
Muskegon Piston Ring Co.....	2.50	---	8 1/2 8 1/2	400	7 1/2 Jun 9 1/2 Mar
Muter Company.....	50c	---	18 1/2 19 1/2	700	17 1/2 July 22 1/2 Feb
Nash-Kelvinator Corp (Un).....	5	19	18 1/2 19 1/2	200	32 Jan 42 Aug
National Standard Co.....	10	---	41 1/2 42	600	4 1/2 Jan 8 1/2 May
National Tile & Mfg.....	1	7 1/2	7 1/2 7 1/2	700	15 1/2 Jan 28 1/2 Jan
New York Central RR (Un).....	*	18	17 1/2 18	700	15 1/2 Jan 28 1/2 Jan
North Amer Aviation (Un).....	1	---	15 1/2 16 1/2	700	13 1/2 July 19 Feb
North American Car Corp.....	10	---	17 1/2 17 1/2	150	16 Mar 19 1/2 Apr
North American Co (Un).....	10	18 1/2	18 1/2 18 1/2	1,000	17 1/2 Jun 19 1/2 Apr
Northern States Power (Minn.) com.....	5	10 1/4	10 1/4 10 1/4	1,100	9 1/2 Apr 10 1/2 Mar
Northwest Bancorporation.....	*	34 1/4	33 1/2 34 1/4	1,900	29 1/2 Jan 36 July
Oak Mfg Co.....	1	15 1/2	15 1/2 15 1/2	950	13 1/2 Jan 16 1/2 Jan
Ohio Edison Co.....	8	---	x32 1/2 33 1/4	600	30 1/2 Jan 33 1/2 Aug
Ohio Oil Co (Un).....	*	56	54 1/2 56	200	43 1/2 Mar 56 Aug
Packard Motor Car (Un).....	*	4 1/2	4 1/2 5	700	4 1/2 Jun 6 1/2 Mar
Pan American World Airways (Un).....	1	---	10 1/2 10 1/2	100	9 1/2 July 13 1/2 Apr
Paramount Pictures (Un).....	1	26	24 1/2 26	200	21 1/2 Jan 26 Aug
Peabody Coal Co common.....	5	8 1/2	8 1/2 8 1/2	1,000	7 1/2 Jan 10 1/2 Jan
5 % conv prior preferred.....	25	---	21 21	100	20 1/2 Aug 25 1/2 Jan
Penn Electric Switch class A.....	10	26 1/2	25 1/2 26 1/2	850	16 1/2 Jan 26 1/2 Aug
Pennsylvania RR.....	50	18 1/2	17 1/2 19	1,800	16 1/2 July 26 1/2 Jan
Peoples Gas Light & Coke.....	100	117 1/2	117 1/2 118 1/2	200	111 1/2 July 123 1/2 Feb
Pepsi-Cola Co (Un).....	33 1/2	9 1/2	9 1/2 9 1/2	700	8 1/2 July 12 1/2 Jan
Potter Co (The).....	1	---	12 12 1/2	150	10 Jan 14 1/2 Feb
Pressed Steel Car Co common.....	1	---	11 1/2 11 1/2	100	11 Jan 16 1/2 Jan
Process Corp.....	*	---	4 1/2 4 1/2	50	4 1/2 Mar 5 Feb
Public Service Co of Colorado.....	10	---	25 1/2 25 1/2	300	24 1/2 Jun 30 1/2 Feb
Public Service Co of Indiana.....	*	---	29 1/2 29 1/2	400	26 May 30 Feb
Pure Oil Co (Un).....	*	---	57 1/2 57 1/2	200	46 1/2 Jan 58 Aug
Quaker Oats Co.....	5	---	34 34	300	31 1/2 Jun 47 Feb
Radio Corp of America (Un).....	*	22 1/2	21 1/2 22 1/2	3,400	16 1/2 Jan 23 Aug
RKO Pictures Corp (Un).....	1	3 1/4	3 1/4 3 1/4	200	3 1/4 Apr 4 1/2 Jan
Rath Packing Co.....	10	---	25 1/2 25 1/2	30	24 July 27 1/2 Apr
Rathenon Manufacturing Co.....	5	10	10 10	200	8 1/2 Jun 12 Jan
Remington Rand (Un).....	50c	20 1/2	20 1/2 20 1/2	500	14 1/2 Jan 20 1/2 Aug
Republic Steel Corp (Un).....	*	---	41 42 1/2	700	35 1/2 Jun 49 1/2 Feb
Rexall Drug (Un).....	2 1/2	7	6 1/2 7	1,500	6 1/2 Jun 8 1/2 Feb
Richman Bros Co.....	*	---	41 1/2 41 1/2	200	39 1/2 Jun 43 1/2 Mar
St Louis Public Service A com.....	*	9	8 1/2 9	3,600	7 1/2 Jan 10 Feb
Bangam Electric Co.....	*	20 1/2	20 1/2 20 1/2	350	20 1/2 Aug 23 1/2 May
Schwitzer-Cummins Co.....	1	---	15 15 1/2	450	12 Jan 17 Mar
Sears Roebuck & Co.....	*	54 1/2	53 1/2 54 1/2	1,300	51 1/2 Jan 57 1/2 Feb
Securities Investment Co of St Louis common.....	10	---	10 1/2 10 1/2	100	9 1/2 Jun 13 Feb
Shellmar Prod Corp.....	*	39	38 1/2 39 1/2	1,350	26 1/2 Jan 41 1/2 July
Signode Steel Strapping Co.....	1	21	20 21 1/2	800	17 Jan 22 1/2 May
Sinclair Oil Corp.....	3	43 1/4	41 1/2 43 1/4	1,300	34 1/4 Jan 43 1/2 Aug
Society Brand Clothes Inc.....	1	---	5 1/2 5 1/2	250	5 Aug 6 1/2 Jan
Socony Vacuum Oil (Un).....	15	35 1/2	34 1/2 35 1/2	1,800	25 1/2 Jan 35 1/2 Aug
South Bend Lathe Works.....	5	25 1/2	25 1/2 25 1/2	100	21 1/2 Jan 28 1/2 Jan
Southern Co (Un).....	5	11 1/2	11 1/2 11 1/2	1,600	11 May 12 1/2 Jan
Southern Pacific Co (Un).....	*	---	61 1/2 61 1/2	100	60 Jun 74 1/2 Feb
Spiegel Inc.....	2	---	11 1/2 12	400	10 July 14 1/2 Feb
Warrants.....	---	---	2 1/2 3	300	2 1/2 Aug 4 Jun
Standard Dredging Corp.....	1	---	2 1/2 2 1/2	100	2 1/2 Jan 3 1/2 May
Standard Gas & Electric.....	*	---	10 1/2 10 1/2	100	8 1/2 July 13 1/2 Feb
Standard Oil of California.....	*	---	52 1/2 54	500	48 1/2 Aug 54 Aug
Standard Oil of Indiana.....	25	71 1/4	70 1/2 71 1/4	1,700	59 1/2 Mar 76 Aug
Standard Oil Co of Kentucky.....	10	39 1/4	39 39 1/4	500	37 1/2 Jan 42 1/2 Feb
Standard Oil N J (Un).....	15	69 1/2	69 69 1/2	1,400	59 1/2 Jan 70 1/2 Aug
Standard Oil Co (Ohio).....	10	---	42 1/2 x43 1/2	600	33 1/2 Mar 43 1/2 Aug
Standard Ry Equipment Co.....	1	15 1/2	14 1/2 15 1/2	600	14 Jun 16 1/2 Aug
Standard Steel Spring (Un).....	1	22 1/2	21 1/2 22 1/2	300	20 July 25 Apr
Stewart-Warner Corp.....	5	---	18 1/2 18 1/2	200	15 1/2 Jan 19 1/2 May
Storkline Furniture Corp.....	10	---	10 1/2 11	550	9 1/2 Jan 12 Jan
Stone Container Corp.....	1	---	23 25	100	17 Jan 25 Aug
Stridebaker Corp (Un).....	1	27 1/4	26 1/2 27 1/4	500	25 1/2 July 35 1/2 Mar
Sunbeam Corp.....	1	---	58 1/2 58 1/2	200	42 1/2 Jan 58 1/2 Aug

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 31

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Sundstrand Machine Tool	5	---	17	17 1/2	1,550	15 1/2 July	19 Feb
Sunray Oil Corp (Un)	1	21 1/2	20 1/2	21 1/2	4,500	17 1/2 Jan	21 Feb
Swift & Co	25	34 1/2	33 1/2	34 1/2	700	32 1/2 Jun	40 Jan
Texas Co. (The)	25	55 1/2	53 1/2	55 1/2	2,400	45 1/2 Jun	55 1/2 Aug
Texas Gulf Producing	1	---	26 1/2	26 1/2	100	25 Apr	27 1/2 Apr
Texas Utilities Co.	1	---	29 1/2	29 1/2	300	25 1/2 Jun	29 1/2 Aug
Thompson Products	5	---	42 1/2	42 1/2	400	34 Apr	43 Aug
Thor Corp	5	---	14 1/2	14 1/2	50	12 1/2 Jan	17 1/2 May
Toledo Edison Co.	5	10 1/2	10 1/2	10 1/2	2,000	10 1/2 Aug	10 1/2 Aug
Trane Co. (The)	2	43 1/2	41	45	1,200	26 1/2 Jan	45 Aug
Traveler Radio Corp.	1	3 1/2	3 1/2	3 1/2	500	2 1/2 July	4 1/2 Mar
Truax-Traer Coal Co.	5	17 1/2	17 1/2	17 1/2	100	15 1/2 May	18 1/2 Feb
206 So La Salle St Corp.	1	---	55 1/2	56	360	49 1/2 Jan	56 Aug
Union Carbide & Carbon	1	---	64	64 1/2	700	53 1/2 Mar	66 1/2 July
United Air Lines Inc (Un)	10	29	29	29	500	23 Jan	31 Apr
United Corporation (Del) (Un)	1	---	4 1/2	4 1/2	1,400	3 1/2 Jan	4 1/2 Jan
United Paramount Theatres	1	---	19 1/2	20 1/2	500	18 May	22 1/2 Feb
U S Steel Corp	1	43	41 1/2	43 1/2	2,400	37 1/2 Jun	47 1/2 Jan
Van Dorn Iron Works	1	10 1/2	10 1/2	10 1/2	100	9 1/2 July	12 1/2 May
Warner Bros Pictures (Un)	5	14 1/2	14 1/2	14 1/2	200	11 1/2 Mar	14 1/2 Aug
Westinghouse Electric Corp.	12 1/2	---	38 1/2	39 1/2	800	34 1/2 Jan	40 1/2 May
Willis-Overland Motors (Un)	1	---	9 1/2	9 1/2	400	8 1/2 July	12 Jan
Wisconsin Bankshares	1	12 1/2	12 1/2	12 1/2	3,300	12 May	14 1/2 Jan
Woodall Industries Inc	2	13 1/2	13 1/2	14	200	13 1/2 Jun	15 1/2 Feb
World Publishing Co	1	13 1/2	13 1/2	13 1/2	60	11 1/2 Feb	14 1/2 Jan
Wrigley (Wm) Jr	1	---	75 1/2	75 1/2	100	74 Aug	77 Feb
Yates-American Machine Co	5	---	14 1/2	14 1/2	100	11 1/2 Jan	15 May
Youngstown Sheet & Tube	5	52	51 1/2	52	200	45 1/2 Jun	59 1/2 Feb
BONDS							
American Tel & Tel 3 1/2s	1963	---	120 1/2	120 1/2	\$3,000	113 Feb	120 1/2 Aug

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores	100	160 1/2	160 1/2	161 1/2	1,103	149 1/2 Jan	162 1/2 Aug
American Tel & Tel	100	160 1/2	160 1/2	161 1/2	1,103	149 1/2 Jan	162 1/2 Aug
Arundel Corporation	10	22 1/2	22 1/2	22 1/2	832	18 1/2 Jan	23 1/2 Aug
Baldwin-Lima-Hamilton Corp	13	11 1/2	11 1/2	11 1/2	445	10 1/2 Jun	15 1/2 Jan
Baldwin Securities Corp.	75c	3 1/2	3 1/2	3 1/2	50	3 Aug	5 1/2 Mar
Baltimore Transit Co common	100	---	12 1/2	13	1,500	12 Aug	17 1/2 Jan
5 1/2 1st preferred	100	---	180	180	10	135 Jan	180 Aug
Bankers Securities Corp common	50	---	71 1/2	71 1/2	50	66 1/2 Jan	74 Jun
6 1/2 part preferred	50	---	15	15	607	14 1/2 July	18 1/2 Jan
Budd Company	25	70	68 1/2	71	861	65 1/2 July	82 Apr
Chrysler Corp	100	8	7 1/2	8 1/2	1,036	6 1/2 July	10 1/2 Feb
Curtis Publishing Co	100	23 1/2	22 1/2	23 1/2	210	20 1/2 Jan	23 1/2 Aug
Deaware Power & Light com.	13 1/2	43 1/2	43 1/2	44 1/2	131	40 1/2 Jan	46 1/2 Aug
Electric Storage Battery	10	72	72	72	100	64 May	72 Aug
Fidelity & Deposit Co.	10	50 1/2	48 1/2	50 1/2	1,659	46 Jan	54 1/2 May
General Motors Corp.	5	---	18 1/2	19 1/2	84	17 Jun	24 1/2 Feb
Gimbel Brothers	5	---	8 1/2	9	205	8 1/2 Jun	11 1/2 Jan
Lehigh Coal & Navigation	10	10 1/2	10 1/2	10 1/2	97	9 1/2 Jun	15 1/2 Jan
Lehigh Valley RR	10	---	1 1/2	2	97	1 1/2 Jan	2 1/2 Aug
National Power & Light	10	---	14 1/2	14 1/2	242	13 1/2 Jan	15 1/2 May
Pennroad Corp	1	27 1/2	26 1/2	27 1/2	1,957	24 1/2 Jan	28 Apr
Pennsylvania Power & Light	50	18 1/2	17 1/2	18 1/2	4,580	16 1/2 Jan	26 Jan
Pennsylvania RR	50	63 1/2	61 1/2	63 1/2	240	52 1/2 Mar	68 1/2 July
Pennsylvania Salt Mfg common	10	35 1/2	35 1/2	35 1/2	345	34 1/2 July	40 1/2 Mar
Pennsylvania Water & Power Co.	10	28 1/2	28 1/2	28 1/2	4,389	25 1/2 Jan	28 1/2 Mar
Philadelphia Electric common	10	---	6 1/2	6 1/2	744	4 1/2 Jan	7 1/2 Feb
Phila Transportation Co common	20	---	8 1/2	8 1/2	339	7 1/2 Jun	9 1/2 Jan
Participating preferred	20	25 1/2	24 1/2	25 1/2	163	21 1/2 Jan	25 1/2 Aug
Philo Co common	3	23 1/2	23 1/2	24 1/2	693	21 1/2 Jan	24 1/2 Aug
Public Service El & Gas common	10	---	26 1/2	26 1/2	720	24 May	27 1/2 Feb
\$1.40 div preference common	10	---	26 1/2	26 1/2	720	24 May	27 1/2 Feb
Reading Co	50	26 1/2	25 1/2	26 1/2	643	25 May	32 1/2 Feb
Scott Paper common	50	53 1/2	53 1/2	54	390	41 1/2 Jan	54 Aug
Sharp & Dohme Inc.	10	---	44 1/2	44 1/2	60	37 1/2 Jan	48 1/2 July
Sun Oil Co	10	---	80 1/2	82 1/2	175	68 1/2 Jan	82 1/2 Aug
United Corp	1	---	4 1/2	4 1/2	305	3 1/2 Jan	4 1/2 Feb
United Gas Improvement	13 1/2	28 1/2	28 1/2	29 1/2	1,064	26 1/2 Jan	29 1/2 Feb
Westmoreland Coal	20	---	31 1/2	31 1/2	25	29 1/2 Jun	42 Jan
BONDS							
Baltimore Transit Co 4s	1975	---	44 1/2	46 1/2	\$8,000	41 1/2 Aug	57 1/2 Jan
5s series A	1975	---	49 1/2	50	1,500	48 Aug	61 Feb

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	47	45	45	47	70	36 1/2 May	47 1/2 Jan
Blaw-Knox Co	17 1/2	17 1/2	17 1/2	17 1/2	110	15 1/2 Jun	20 1/2 Jan
Clark (D L) Co	---	9 1/2	9 1/2	9 1/2	100	9 1/2 Aug	11 1/2 May
Columbia Gas System	14	14	14	14	166	12 1/2 Jan	14 1/2 Aug
Equitable Gas Co	8.50	---	20 1/2	20 1/2	80	19 1/2 Jun	22 1/2 Feb
Harbison Walker Refractories	---	31	31 1/2	31 1/2	76	27 1/2 July	32 1/2 Feb
Horne (Joseph) Co	---	29 1/2	30	30	67	28 1/2 Feb	30 1/2 Jan
Joy Manufacturing Co	1	---	34 1/2	34 1/2	30	30 1/2 Jun	34 1/2 Aug
Lone Star Gas	10	---	27 1/2	27 1/2	50	24 1/2 Jan	28 1/2 Aug
Mackintosh-Hemphill	5	---	13 1/2	13 1/2	150	12 1/2 Jan	15 1/2 May
McKinney Mfg	1	---	1 1/2	1 1/2	400	1 1/2 Feb	2 Apr
Mountain Fuel Supply	10	---	17	18 1/2	410	15 1/2 Mar	19 1/2 Jan
Nat Fireproofing Corp	5	---	4	4 1/2	2,513	3 1/2 July	5 1/2 Feb
Pittsburgh Brewing Co—Common	2 1/2	---	2 1/2	2 1/2	2,489	2 1/2 July	3 1/2 Jan
\$2.50 convertible preferred	25	---	35 1/2	36 1/2	180	34 1/2 Aug	40 1/2 Jan
Pittsburgh Plate Glass	10	---	48 1/2	50	190	38 Jan	50 Aug
Pitts Screw & Bolt Corp.	---	9 1/2	9 1/2	9 1/2	180	8 1/2 July	10 1/2 Jan
Plymouth Oil Corp	3	---	36 1/2	36 1/2	30	29 1/2 July	36 1/2 Aug
Standard Steel Spring	1	---	21 1/2	21 1/2	25	20 1/2 July	25 1/2 Apr
United States Glass common	1	---	9 1/2	9 1/2	100	6 1/2 Jan	9 1/2 Aug
Westinghouse Air Brake new com.	10	26 1/2	25 1/2	26 1/2	548	24 1/2 July	28 1/2 July
Westinghouse Electric Corp.	12.50	39 1/2	38 1/2	39 1/2	287	34 1/2 Jan	40 1/2 Apr

For footnotes see page 45.

San Francisco Stock Exchange

STOCKS	Par	Friday Last	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Low	High		Low	High
Abbott Laboratories	5	---	a60 1/4	a60 1/4	25	43 Jan	55 1/2 Jun
Air Reduction Co (Un)	---	---	a28 3/4	a29	60	26 1/2 Jun	30 1/2 Jan
Alaska Juneau Gold Mining Co	10	2 3/4	2 3/4	2 3/4	883	2 1/2 July	3 1/2 Feb
Allied Chem & Dye Corp (Un)	---	---	a73 3/4	a73 3/4	10	60 Jan	70 1/2 Jan
Aluminium Limited	---	a96	a90 1/2	a96	140	91 May	91 May
American Airlines Inc (Un)	1	a15 1/4	a15 1/4	a15 1/4	269	13 1/2 Jan	16 1/2 Apr
American & Foreign Power (Un)	---	---	a1 1/2	a1 1/2	8	1 1/2 Aug	2 1/2 Jan
American Car & Foundry (Un)	---	33	33	33	151	30 July	37 3/4 Jan
American Factors Ltd (Un)	20	---	15 1/2	15 1/2	185	14 1/2 Aug	20 Feb
American Power & Light (Un)	---	---	a21 1/2	a21 1/2	25	18 1/2 Apr	21 1/2 Feb
Amer Radiator & Stan San (Un)	---	16 1/4	16 1/4	16 1/4	826	12 1/2 Jan	16 1/2 Aug
American Smelting & Refining (Un)	---	a92 1/2	a85 1/2	a92 1/2	197	78 Apr	83 1/2 July
American Tel & Tel Co	100	---	160 1/2	160 1/2	1,102	150 1/2 Jan	162 1/2 Aug
American Viscose Corp (Un)	25	---	a71 1/2	a71 1/2	80	59 1/2 Jan	75 1/2 July
American Woolen Co (Un)	---	---	38	38 1/2	290	30 1/2 Jun	46 1/2 Jan
Anaconda Copper Mining (Un)	50	47 1/2	46 1/2	47 1/2	1,776	37 1/2 July	47 1/2 Aug
Anglo Calif Natl Bank	20	32 3/4	32 3/4	33	1,366	31 1/2 Jun	35 1/2 Jan
Arkansas Natural Gas class A (Un)	---	17 1/2	17 1/2	17 1/2	320	11 1/2 Jan	17 1/2 Aug
Armour & Co (Ill) (Un)	5	10 1/4	10	10 1/4	808	9 July	11 1/2 Jan
Atlas Corp (Un)	---	---	a25 1/2	a25 1/2	25	26 Jan	26 1/2 Feb
Atok-Big Wedge	P10	10c	9c	10c	13,350	8c Jun	13c Feb
Avco Mfg Corp common (Un)	3	---	7 1/2	7 1/2	530	7 Jun	8 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	---	a10 3/4	a10 3/4	5	10 1/2 Jun	15 Jan
Baldwin Securities (Un)	75c	---	a3 1/2	a3 1/2	70	4 1/2 Feb	5 1/2 Apr
Balt & Ohio RR (Un)	100	---	19 1/2	19 1/2	126	18 1/2 Jun	23 1/2 Jan
Bendix Aviation Corp (Un)	5	a53 1/4	a52 1/2	a53 1/4	77	48 1/2 Jun	58 1/2 Feb
Benguet Cons Mining (Un)	P1	---	1 1/2	1 1/2	4,458	1 1/2 Jan	2 Aug
Bethlehem Steel (Un)	---	a53 1/2	a51 1/2	a53 1/2	352	46 1/2 July	59 1/2 Jan
Bishop Oil Co	2	13 1/4	12 1/2	13 1/4	1,000	11 Mar	15 1/2 Feb
Blair Holdings Corp (Un)	1	2.15	2.15	2.20	1,487	2.00 Jun	2.95 Feb
Boeing Airplane Co (Un)	---	---	a47 1/2	a47 1/2	14	42 1/2 Jan	53 1/2 Feb
Borden Co (Un)	10	---	a48 1/2	a48 1/2	50	48 1/2 May	51 1/2 Jan
Borg-Warner Corp (Un)	5	---	64 1/2	64 1/2	180	63 July	70 May
Broadway-Hale Stores Inc	10	---	9 1/2	9 1/2	561	9 Aug	11 Feb
Budd Company	---	---	16	16	295	15 1/2 Jun	18 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	26	26	26	195	20 1/2 Feb	27 Jan
Byron Jackson Co	10	a20 1/2	a20 1/2	a20 1/2	328	19 1/2 Aug	23 May
Calambra Sugar	1	---	4 1/4	4 1/4	200	3 1/2 Jan	4 1/2 Mar
Calaveras Cement Co	5	16 3/4	16 1/4	16 3/4	6,118	13 1/2 July	18 Feb
California Art Tile class A	---	---	5 1/2	5 3/4	74	4 1/2 Mar	6 Apr
Class B	---	---	a60c	a60c	12	50c Mar	75c Mar
California Ink Co	---	---	45 1/4	45 1/4	100	40 1/2 Jun	48 Feb
California Packing Corp new com	5	---	29 1/2	30	869	29 1/2 Aug	32 1/2 July
Canada Dry Ginger Ale (Un)	1 1/2	---	a11 3/4	a11 1/2	91	12 1/2 Jan	13 1/2 Jan
Canadian Pacific Ry (Un)	25	31 1/2	29 1/2	31 1/2	1,390	22 1/2 Jan	31 1/2 Aug
Case (J I) & Co (Un)	25	a69	a67 1/2	a69	55	63 1/2 Apr	63 1/2 Apr
Caterpillar Tractor Co common	10	---	46	46 1/2	585	43 1/2 July	55 Jan
Celanese Corp of America	---	a52 1/2	a52 1/4	a53	283	45 1/2 Jan	58 1/2 Aug
Central Eureka Mining Co	1	---	1.50	1.55	2,300	1.50 Jan	2.25 Feb
Rights	---	17c	17c	17c	100	17c Aug	17c Aug
Chesapeake & Ohio Ry (Un)	25	---	30 1/2	30 1/2	325	28 1/2 Jun	38 1/2 Feb
Chic Milw St Paul RR com (Un)	---	---	21 1/2	21 1/2	202	17 1/2 Jun	29 1/2 Feb
Preferred (Un)	100	a43 1/4	a42 3/4	a43 1/4	207	41 July	59 1/2 Feb
Chrysler Corp	25	---	70 1/2	70 1/2	267	66 Jun	82 Apr
Cities Service Co (Un)	10	a114 1/4	a111 1/4	a115 1/2	87	84 1/2 Apr	104 July
Colorado Fuel & Iron	---	---	22 1/2	22 1/2	200	19 1/2 Jun	26 1/2 Feb
Columbia Broadcast Sys class A	2 1/2	a29 1/2	a28 1/2	a29 1/2	151	28 1/2 Jun	31 1/2 Jan
Class B	2 1/2	a29 1/2	a29	a29 1/2	108	28 1/2 July	30 May
Columbia Gas System (Un)	---	---	14	14	185	13 Feb	14 1/2 July
Commonwealth Edison	25	---	a30 1/2	a30 1/2	74	28 1/2 Jan	31 1/2 Aug
Consolidated Chem Ind A	---	---	69	70	812	51 1/2 Jan	70 Aug
Consolidated Coppermines	5	---	10 1/2	11	1,600	7 1/2 Jan	11 Jun
Consol Edison of N Y (Un)	---	---	31	31 1/2	910	30 1/2 Mar	31 1/2 Feb
Consolidated Grocers Corp	1.33 1/2	---	a17 1/2	a17 1/2	50	14 1/2 Jan	17 1/2 Mar
Consolidated Natural Gas Co (Un)	15	---	a57 1/2	a57 1/2	55	48 1/2 Feb	54 1/2 Jan
Consolidated Vultee Aircraft	1	---	18	18 1/2	735	15 1/2 Jun	21 Feb
Continental Motors (Un)	1	9 1/4	9 1/4	9 1/2	250	7 1/2 Jun	11 1/2 Jan
Creameries of America common	1	12	12	12 1/2	1,900	10 1/2 Jan	12 1/2 Feb
Crocker First Natl Bank	25	---	87	87	30	84 July	96 1/2 Feb
Crown Zellerbach Corp common	5	53 1/4	52 1/2	53 1/4	876	48 1/2 May	56 1/2 Aug
Preferred	---	---	102	102 1/2	120	100 Jun	106 Jan
Crucible Steel Co of Amer (Un)	25	a40 1/2	a40 1/2	a40 1/2	51	34 1/2 Jan	43 1/2 Jan
Curtis Publishing Co (Un)	---	---	7 1/2	8	275	7 July	10 1/2 Feb
Curtiss-Wright Corp (Un)	1	---	10 1/2	10 3/4	540	8 1/2 July	12 1/2 Aug
Di Giorgio Fruit Corp class B com	5	21 1/2	21	22 1/2	1,339	20 Jan	29 Feb
\$3 preferred	---	---	67	70	32	67 Aug	90 Jan
Dornbecher Mfg Co	---	3 1/2	3 1/2	3 1/2	400	3 1/2 Jan	5 Mar
Dominguez Oil Fields Co (Un)	---	33 1/2	33 1/2	34	865	32 1/2 Jun	38 1/2 Feb
Dow Chemical Co common	15	a111 1/2	a111	a112 1/2	176	80 Jan	113 Aug
Dumbarton Bridge (Un)	10	---	8 1/2	8 3/4	300	6 1/2 Jan	8 1/2 Aug
du Pont (E I) de Nemours	5	98 1/2	97 1/2	99	1,211	83 1/2 Jan	101 1/2 May
Eastman Kodak Co common (Un)	10	---	46	46	326	41 1/2 July	48 1/2 Jan
El Dorado Oil Works	---	10	10	10 1/4	605	9 Jan	11 1/2 Feb
Electrical Products Corp	4	12	12	12	154	11 Jun	12 1/2 Feb
Electric Bond & Share Co (Un)	5	23 1/2	23 1/2	23 3/4	451	20 1/2 Jan	24 Aug
El Paso Natural Gas	3	---	31 1/2	31 1/2	573	26 1/2 Mar	31 1/2 Aug
Emporium Capwell Co	---	48 1/2	46	48 1/2	789	43 1/2 July	56 1/2 Jan
Ewa Plantation Co	20	---	16 1/2	16 1/2	50	14 1/2 Aug	18 Jan
Florida Power & Light (Un)	---	---	a23 1/2	a23 1/2	22	21 1/2 Jun	23 1/2 Aug
Food Machinery & Chemical com	10	46 1/2	46 1/2	48 1/4	478	34 1/2 Jan	48 1/2 Aug
Poster & Kleiser common	2 1/2	7 3/4	7 1/2	7 3/4	365	6 Jan	7 1/2 Aug
General Electric Co (Un)	---	59 1/2	59 1/2	59 1/2	584	50 Jan	60 1/2 Aug
General Foods Corp (Un)	---	---	42 1/2	43 1/2	284	42 July	48 Jan
General Motors Corp common	5	50	48 3/4	50 1/2	964	46 1/2 Jun	53 1/2 May
General Paint Corp common	---	---	13 1/2	13 1/4	205	11 1/2 Jan	14 1/2 Feb
Cumulative preferred	---	16	16	16 1/4	250	15 Jan	16 1/2 Apr
Convertible 2nd preferred	---	16 1/2	16 1/2	16 1/2	265	16 1/2 Aug	18 1/2 Feb
Gillette Safety Razor Co	1	---	a27 1/2	a27 1/2	50	26 Jun	28 1/2 Jan
Gladning McBean & Co	25	---	37 1/2	37 1/2	350	28 Jan	37 1/2 Jan
Golden State Co Ltd common	---	13 1/2	13 1/2	14	1,647	13 1/2 Mar	16 1/2 Jan
4 1/2 preferred	100	67 1/2	67 1/2	68	150	67 Aug	79 Mar
Goodrich (B F) Co (Un)	---	a61 1/2	a61 1/2	a62 1/2	100	46 1/2 May	52 May
Goodyear Tire & Rubber	---	---	---	---	---	---	---
Old common (Un)	---	a95 3/4	a93 3/4	a95 3/4	100	67 1/2 Jan	95 1/2 Aug
Graham-Paige Corp (Un)	---	3 1/2	3 1/2	3 1/2	200	2 3/4 Jan	4 1/2 Feb
Great Nor Ry non-cum pfd (Un)	---	---	50 1/2	50 1/2	190	46 1/2 Jan	57 1/2 Feb
Greyhound Corp	3	---	11 1/2	11 1/2	570	11 Jan	12 1/2 Jan
Hawaiian Pineapple Co Ltd	---	17 1/2	17 1/2	17 1/2	804	17 1/2 Aug	24 Feb
Hobbs Battery Co class B (Un)	---	7	7	7	200	3 Jan	7 1/2 Aug
Holly Development Co	1	1.65	1.65	1.65	200	1.60 July	2.05 Jan
Honolulu Oil Corp	---	---	57 1/2	57 1/2	155	53 May	66 1/2 Jan
Honolulu Plantation Co	1	1.50	1.50	1.50	50	1.35 Feb	1.50 Feb
Hunt Foods Inc	6 1/2	---	16 1/2	17	200	16 1/2 Aug	28 1/2 Feb
Idaho Maryland Mines Corp (Un)	1	1.75	1.70	1.80	3,150	1.20 Jan	2.55 Mar
Independent Exploration	33 1/2c	---	10 1/2	10 1/2	1,100	9 1/2 Jan	11 1/2 Jan
International Harvester	---	---	34	34 1/4	623	31 Jun	37 1/2 Feb
Int'l Nickel of Canada (Un)	---	---	a38 1/2	a39	130	34 1/2 Jan	39 1/2 Jan
International Tel & Tel com (Un)	---	16 1/2	16 1/2	17 1/2	385	13 1/2 Jan	18 1/2 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 31

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Johns-Manville Corp (Un).....	10	---	a61 1/4 a61 1/4	65	48 1/2 Jan	59 Apr	
Kaiser Aluminum & Chemical Corp.....	1	33	33 3/4	508	29 1/2 May	36 Aug	
Kaiser-Fraser Corp.....	1	---	4 1/2	580	4 1/2 July	8 1/2 Jan	
Kennecott Copper Corp (Un).....	1	80	80	330	72 1/2 Mar	80 Aug	
Kern County Land new common.....	2.50	---	37 1/2 37 1/2	395	37 1/2 Aug	38 1/2 Aug	
Leslie Salt Co.....	10	---	33 33	70	32 Jan	35 Mar	
LeTourneau (R G) Inc.....	1	---	a19 a19	40	19 1/2 Mar	22 1/2 Jan	
Libby McNeill & Libby.....	7	---	9 9 1/2	900	8 1/2 July	10 1/2 Feb	
Lockheed Aircraft Corp new com.....	1	---	20 1/2 21 1/2	1,145	18 July	21 1/2 Aug	
Loew's Inc (Un).....	1	17	16 1/2	537	14 1/2 Jun	18 1/2 Feb	
Macy & Co (R H) common.....	1	34 1/2	34 1/2 34 1/2	405	32 July	36 1/2 Jan	
Magnavox Co.....	1	a15 1/2	a15 1/2 a15 1/2	47	13 1/2 Jan	17 1/2 Feb	
Marchant Calculating Machine.....	5	---	38 39 1/2	947	28 1/2 Jan	39 1/2 Aug	
Marine Bancorporation (Un).....	1	41 1/2	41 1/2 41 1/2	80	40 1/2 July	46 Jan	
Martin Co (Glenn).....	1	a15 1/2	a15 1/2 a15 1/2	104	15 1/2 May	20 1/2 Mar	
Matson Navigation Co (Un).....	1	15 1/2	15 1/2 15 1/2	882	14 1/2 July	21 1/2 Feb	
McKesson & Robbins Inc (Un).....	18	---	a43 1/4 a43 1/4	20	37 1/2 July	44 1/2 Feb	
Menasco Mfg Co.....	1	---	3 3 1/2	2,870	2 1/2 May	3 1/2 Jan	
Mindanao Mother Lode Mines.....	P10	12c	11c 12c	17,450	8c May	14c Jan	
M J & M & M Cons (Un).....	10c	1.00	1.00 1.05	10,950	37c Jan	1.10 Aug	
Montgomery Ward (Un).....	1	69 1/2	68 1/2 69 1/2	1,169	65 1/2 Jan	73 1/2 Feb	
Morison-Knudsen Co.....	10	31 1/2	31 1/2 31 1/2	205	27 Jan	31 1/2 Aug	
Nash-Kelvinator Corp (Un).....	5	a18 1/2	a18 1/2 a19 1/2	110	18 Jun	22 1/2 Feb	
National Auto Fibres.....	1	19 1/2	19 1/2 19 1/2	923	17 Jan	21 1/2 Apr	
National Distillers Prod new (Un).....	5	33 1/2	33 33 1/2	700	30 1/2 Aug	33 1/2 Aug	
National Linen Service Corp.....	1	---	a8 1/2 a8 1/2	66	8 1/2 July	9 1/2 Mar	
Natomas Company.....	1	8	8 8	357	8 Aug	10 1/2 Feb	
N Y Central RR (Un).....	1	17 1/2	17 1/2 17 1/2	220	15 1/2 Jun	26 Jan	
Niagara Mohawk Power.....	1	23 1/2	23 1/2 23 1/2	790	21 1/2 May	23 1/2 Aug	
North American Aviation (Un).....	1	16 1/2	16 1/2 16 1/2	1,045	14 July	19 Feb	
North American Co com (Un).....	10	---	18 18	250	17 1/2 Jan	19 Feb	
North American Invest common.....	100	---	35 35	50	22 Jan	35 Aug	
6% preferred.....	100	---	a82 1/2 a82 1/2	5	87 1/2 Jun	95 Mar	
Northern Pacific Railway (Un).....	100	a49 1/2	a47 1/2 a49 1/2	125	32 1/2 Apr	50 1/2 Aug	
Oceanic Oil Co.....	1	2.05	1.90 2.05	9,635	1.60 May	2.05 Feb	
Ohio Edison Co.....	1	a33	a33 a33 1/2	192	30 1/2 Jan	33 Jan	
Oliver United Filters class A.....	1	---	31 1/2 31 1/2	100	30 Jan	31 1/2 Jun	
Class B.....	1	---	13 1/2 13 1/2	179	11 Jan	15 Feb	
Pabco Products Inc common.....	1	---	18 1/2 18 1/2	1,444	17 Jun	20 1/2 Mar	
Pacific Can Co.....	5	a10 1/2	a9 1/2 a10 1/2	100	8 1/2 Jan	10 1/2 Mar	
Pacific Coast Aggregates.....	5	4 1/2	4 1/2 4 1/2	1,303	4 Jan	5 1/2 Mar	
Pacific Finance Corp (Un).....	10	---	23 23	200	17 1/2 Jan	23 Aug	
Pacific Gas & Electric common.....	25	33 1/2	33 1/2 34	7,076	31 1/2 Mar	34 1/2 Mar	
6 1/2 1st preferred.....	25	33	33 33 1/2	969	31 1/2 Jun	36 1/2 Feb	
5 1/2 1st preferred.....	25	---	30 30 1/2	479	29 May	32 1/2 Feb	
5 1/2 1st preferred.....	25	---	27 1/2 27 1/2	398	26 1/2 July	30 1/2 Mar	
4.80% redeemable preferred.....	25	26 1/2	26 1/2 26 1/2	420	25 1/2 Mar	28 1/2 Feb	
5% red preferred.....	25	---	27 1/2 27 1/2	770	26 1/2 Apr	29 Jan	
5% redeemable preferred series A.....	25	28	28 28 1/2	815	26 1/2 Mar	28 1/2 Jan	
Pacific Lighting Corp common.....	1	51 1/2	51 1/2 52 1/2	1,023	50 Jan	53 1/2 Mar	
\$4.50 preferred.....	1	a104	a104 a104	3	97 1/2 Apr	105 Feb	
Pacific Petroleum Ltd.....	1	9 1/2	8 1/2 9 1/2	1,350	7 1/2 July	9 1/2 Feb	
Pacific Portland Cement com (Un).....	10	24	23 1/2 24 1/2	2,415	18 July	26 1/2 Aug	
Pacific Public Service common.....	1	15 1/2	15 1/2 15 1/2	248	13 1/2 Jun	15 1/2 Mar	
1st preferred.....	1	---	22 1/2 22 1/2	301	21 1/2 Aug	23 1/2 Jan	
Pacific Tel & Tel common.....	100	110 1/2	110 1/2 110 1/2	76	103 Jan	113 Feb	
Packard Motor Co (Un).....	1	---	4 1/2 5	508	4 1/2 July	6 1/2 Mar	
Pan American World Airways (Un).....	2.50	10 1/2	10 1/2 10 1/2	184	9 1/2 Jan	13 1/2 Apr	
Paramount Pictures Corp (Un).....	1	26 1/2	25 1/2 26 1/2	180	21 1/2 Jan	26 1/2 Aug	
Park Utah Cons Mines (Un).....	1	---	3 3	120	2 1/2 July	4 1/2 Feb	
Pennsylvania RR Co (Un).....	50	---	18 1/2 18 1/2	386	16 1/2 July	26 Jan	
Pepsi Cola Co (Un).....	33 1/2	---	9 1/2 9 1/2	378	9 Jun	12 1/2 Jan	
Phelps Dodge Corp (Un).....	25	a68 1/2	a65 1/2 a68 1/2	165	61 1/2 Apr	68 1/2 Jan	
Phillips Petroleum Co new.....	1	---	49 50	1,612	45 1/2 July	50 Aug	
Pign Whistle conv prior pfd.....	7.50	---	9 9	100	7 Jan	13 May	
Pioneer Mill Co Ltd (Un).....	20	---	a4 1/2 a4 1/2	15	4 1/2 Aug	7 Feb	
Puget Sound Pulp & Timber (Un).....	1	---	36 1/2 36 1/2	430	25 1/2 Jan	36 1/2 Aug	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 31

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Abitibi Power & Paper common.....	10	x18 1/2	18 1/2 19 1/2	7,052	18 1/2 Jun	22 1/2 May	
\$1.50 preferred.....	20	x25	25 25 1/2	1,405	24 1/2 Jan	25 1/2 Aug	
Acadia-Atlantic Sugar common.....	1	7 1/2	7 1/2 7 1/2	580	6 1/2 Jun	8 1/2 Feb	
\$1.50 class A preferred.....	1	19	19 19	300	18 1/2 May	21 Feb	
5% preferred.....	100	---	100 100 1/2	25	100 1/2 Aug	105 Mar	
Agnew-Surpass Shoe.....	1	---	a10 a10	50	9 1/2 Aug	12 Apr	
Algoma Steel.....	1	49 1/2	44 53	9,602	28 Jan	53 Aug	
Aluminium Ltd.....	1	x102	98 102	2,750	91 1/2 Mar	107 Jan	
Aluminium Co of Can 4% pfd.....	25	---	25 25	175	23 1/2 May	26 1/2 Feb	
Amalgamated Electric Corp.....	1	---	10 10	100	8 Jan	14 Jan	
Anglo Canadian Tel Co 4 1/2% pfd.....	50	40	40 41 1/2	75	40 Aug	44 1/2 Feb	
Argus Corp Ltd common.....	1	x14 1/2	13 1/2 14 1/2	2,130	9 Jan	14 1/2 Aug	
4 1/2% preferred.....	100	---	89 89	25	77 Jan	90 Feb	
Asbestos Corp.....	1	66	58 68	5,000	39 Jan	68 Aug	
Atlas Steels Ltd.....	1	24 1/2	24 25	9,865	13 1/2 Mar	25 Aug	
Bathurst Power & Paper class A.....	1	x53 1/2	53 1/2 54 1/2	620	40 Jan	54 1/2 Aug	
Class B.....	1	32	31 32	640	17 1/2 Jan	32 Aug	
Bell Telephone.....	25	39 1/2	39 1/2 39 1/2	4,873	39 July	41 1/2 Mar	
Brazilian Traction Light & Power.....	1	24 1/2	24 1/2 24 1/2	10,550	22 1/2 Jan	27 Feb	
British American Bank Note Co.....	1	---	a14 1/2 a14 1/2	25	13 1/2 Jan	16 Feb	
British American Oil new common.....	1	x21 1/2	21 1/2 21 1/2	16,645	19 1/2 Aug	21 1/2 Aug	
British Columbia Electric Co.....	1	---	80 80	5	80 July	84 Apr	
4% preferred.....	100	80	80 80	8,560	5 1/2 Jan	9 1/2 Apr	
British Columbia Forest Products.....	1	9	8 1/2 9	5	5 1/2 Jan	9 1/2 Apr	
British Columbia Power class A.....	1	29	29 29 1/2	150	28 1/2 Jan	32 Feb	
Class B.....	1	5 1/2	5 1/2 5 1/2	1,138	4 1/2 Jan	6 1/2 Feb	
Bruck Mills Ltd class A.....	1	x20 1/2	20 1/2 20 1/2	325	19 Jan	24 Feb	
Class B.....	1	x10 1/2	9 1/2 10 1/2	200	8 1/2 Jan	15 Apr	
Building Products.....	1	---	32 1/2 33 1/2	205	30 1/2 Jun	35 Feb	
Bulolo Gold Dredging.....	5	---	6.50 6.50	150	6.50 Aug	9.10 Mar	
Canada Cement common.....	1	94	86 95	3,312	54 Jan	95 Aug	
\$1.30 preferred.....	20	---	28 28 1/2	350	27 May	29 1/2 Jan	
Canada Iron Foundries common.....	10	20 1/2	20 1/2 21	1,125	19 1/2 Jan	22 1/2 Feb	
Canada Sawmills Ltd 4 1/2% pfd.....	100	xa94 1/2	a94 1/2 a94 1/2	20	93 July	100 Jan	
5% preferred.....	100	---	101 1/2 101 1/2	15	101 Aug	101 1/2 Aug	

For footnotes see page 45.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 31

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
East Kootenay Power	100	5	6	5	6	100	5	6
Eddy Paper Co class A preferred	20	x25 1/2	24 1/2	25 1/2	26	2,075	20	26
Electrolux Corp	1	x16	15	16	16	20	14	16
Enamel & Heating Products	1	15 1/2	15 1/2	16	16	74	25	34 1/2
Famous Players Canadian Corp	1	15 1/2	15 1/2	16	16	1,280	15 1/2	18
Foundation Co of Canada new com	1	12 1/2	12 1/2	13	13	1,475	10	13 1/2
Fraser Co common	1	60	59 1/2	62 1/2	62 1/2	2,585	38 1/2	64 1/2
Gatineau Power common	1	x18	18	18 1/2	18 1/2	855	17 1/2	20 1/2
General Bakeries Ltd	1	3.75	3.50	3.75	3.75	2,300	2.45	3.75
General Steel Wares common	1	150	149	149	150	150	17 1/2	23
Goodyear Tire 4% pfd inc 1927	50	49	49	49	49	25	47 1/2	52 1/2
Gypsum Lime & Alabastine	1	x80 1/2	59 1/2	x80 1/2	80 1/2	2,096	21 1/2	27
Hamilton Bridge	1	a17	a16 1/2	a17	17	130	12 1/2	19
Howard Smith Paper common	1	x10 1/2	10 1/2	11	11	8,500	67	110
82 preferred	50	47 1/2	47 1/2	47 1/2	47 1/2	75	44	50 1/2
Hudson Bay Mining & Smelting	1	x60 1/2	59 1/2	a60 1/2	60 1/2	2,096	54	62
Imperial Oil Ltd	1	40 1/2	39 1/2	40 1/2	40 1/2	13,712	27 1/2	40 1/2
Imperial Tobacco of Canada com	5	x10 1/2	10 1/2	11	11	8,500	10 1/2	13
6% preferred	1	6	6	6	6	400	6	7 1/2
Industrial Acceptance Corp com	1	x33	32 1/2	33 1/2	33 1/2	2,300	27 1/2	33 1/2
85 preferred	100	98	98	98	98	60	98	100
Inglis (John)	1	13 1/2	13 1/2	14	14	200	13 1/2	18 1/2
Intercolonial Coal	100	40	35	40	40	175	28	40
International Bronze Powders com	1	11	11	11	11	350	8	13 1/2
6% preferred	25	a23	a22	a23	23	37	20 1/2	23
International Nickel of Canada com	1	x42	41 1/2	x42 1/2	42 1/2	10,924	35 1/2	42 1/2
International Paper common	7.50	x55	54	55 1/2	55 1/2	1,935	50 1/2	60 1/2
International Petroleum Co Ltd	1	22 1/2	21 1/2	22 1/2	22 1/2	6,926	13	22 1/2
International Power ex-stock dist	1	56	56	58 1/2	58 1/2	385	46	101 1/2
International Utilities Corp	5	x27 1/2	26	x27 1/2	27 1/2	626	21 1/2	28 1/2
Jamaica Public Service Ltd com	1	a11	a11	11	11	80	11	13
Lacat Limited (John)	1	19	19	19 1/2	19 1/2	230	18	19 1/2
Lake of the Woods common	1	x37	35	x37	37	2,970	28 1/2	38
7% preferred	100	144	144	144	144	5	142	148
Lang & Sons Ltd (John A)	1	14	14	14	14	100	14	16 1/2
Lewis Bros Ltd	1	12	12	12	12	200	9	12
MacMillan Export class A	1	27	26 1/2	27	27	300	17	28
Class B	1	26 1/2	26 1/2	26 1/2	26 1/2	50	16 1/2	28
Mailman Corp Ltd common	1	a17	a17	a17	17	100	14	17
5% preferred	100	90	90	90	90	186	85	90
Mansey-Harris common	1	x14 1/2	13 1/2	x14 1/2	14 1/2	19,345	11	15
McColl-Fontenac Oil	1	36 1/2	33 1/2	37 1/2	37 1/2	6,105	19	37 1/2
Mitchell (Robt)	1	33	32	34	34	470	28	38
Molson Breweries Ltd class A	1	25	24 1/2	25	25	985	24	28 1/2
Class B	1	24 1/2	24 1/2	24 1/2	24 1/2	690	24	28
Montreal Locomotive	1	a17	a17	a17 1/2	17 1/2	135	14 1/2	19 1/2
Morgan 5% preferred	1	101	101	101	101	15	98 1/2	103 1/2
National Breweries common	1	x22 1/2	x22 1/2	23 1/2	23 1/2	3,785	19	23 1/2
7% preferred	25	50	50	50	50	190	32	50
National Drug & Chemical pfd	5	x11	x11	a11 1/2	11 1/2	105	11 1/2	12
National Steel Car	1	32	31 1/2	32	32	1,595	26 1/2	32
Niagara Wire Weaving	1	a33	a33	a33	33	35	27	33
Noranda Mines Ltd	1	a74 1/2	74	75 1/2	75 1/2	3,277	60	85 1/2
Ogilvie Flour Mills common	1	x25	24 1/2	x25	25	990	21	25 1/2
Ontario Steel Products	1	66	66	66	66	175	63	75
Pace-Hershey Tubes	1	56 1/2	54 1/2	56 1/2	56 1/2	334	49 1/2	56 1/2
Pennamans common	1	58	57 1/2	58	58	115	54	63
Pioneer Development	1	40 1/2	34	42 1/2	42 1/2	13,865	17 1/2	42 1/2
Powell River Co	1	x89	89	x90	90	295	61 1/2	90
Power Corp of Canada	1	28 1/2	26 1/2	29	29	3,450	20 1/2	29
Price Bros & Co Ltd common	1	31 1/2	31	32	32	4,455	27 1/2	36 1/2
4% preferred	100	97	97	97	97	110	95	101
Provincial Transport	1	14	14	14 1/2	14 1/2	410	13	16 1/2
Quebec Power	1	18 1/2	18 1/2	18 1/2	18 1/2	528	18	20 1/2
Rolland Paper common	1	18 1/2	18 1/2	18 1/2	18 1/2	100	14	21 1/2
4% preferred	100	x80	x80	x80	80	41	80	89
Royalite Oil Co Ltd	1	x18 1/2	17	x19	19	9,830	12 1/2	19
Saguenay Power 4 1/2% preferred	100	a98 1/2	a98 1/2	a99	99	30	98	103 1/2
St Lawrence Corp common	1	45	44 1/2	45 1/2	45 1/2	2,460	28 1/2	49
St Lawrence Flour Mills common	1	a19	a19	19	19	50	18	21 1/2
St Lawrence Water & Power com	1	37	36	37	37	2,818	31 1/2	39
Series A 4% preferred	50	45 1/2	45 1/2	45 1/2	45 1/2	140	40	47 1/2
Sheraton class A	20	a21	a21	21	21	8	20 1/2	21 1/2
Sherwin Williams of Canada com	1	25	25	26 1/2	26 1/2	275	24	30
Sicks' Breweries common	1	x20 1/2	20 1/2	20 1/2	20 1/2	830	18 1/2	21
Voting trust certificates	1	a20	a20	20	20	25	18 1/2	20 1/2
Simon (H) & Sons common	1	a9	a8	a9	9	84	9 1/2	10 1/2
Simpsons class A	1	x33 1/2	x33 1/2	x33 1/2	33 1/2	200	33	39 1/2
Class B	1	x33 1/2	x33 1/2	x33 1/2	33 1/2	50	31 1/2	38 1/2
4 1/2% preferred	100	95	95	95	95	25	93	100
Southern Press Co	1	17 1/2	17 1/2	18	18	167	17 1/2	20
Southern Canada Power	1	27	26 1/2	27	27	155	25	27 1/2
Standard Chemical Co Ltd common	1	17 1/2	17 1/2	17 1/2	17 1/2	100	11 1/2	18 1/2
Steel Co of Canada common	1	36 1/2	33	36 1/2	36 1/2	6,025	30	36 1/2
Preferred	5	36	33 1/2	36	36	550	30 1/2	36 1/2
Thrift Stores Ltd	1	13	12 1/2	13	13	1,190	12	14 1/2
Tooke Brothers	1	a6	a6	6	6	100	5 1/2	7 1/2
United Steel Corp	1	11 1/2	11	11 1/2	11 1/2	4,625	8 1/2	11 1/2
Wabasso Cotton	1	21	21	21	21	380	20 1/2	25 1/2
Walker Gooderham & Worts	1	53 1/2	51 1/2	53 1/2	53 1/2	2,126	50 1/2	60 1/2
Weston (Geo) common	1	23 1/2	23 1/2	23 1/2	23 1/2	168	23	26 1/2
Wills Ltd	1	a20	a20	20	20	25	18	22
Winnipeg Electric common	1	x40	39 1/2	40 1/2	40 1/2	1,136	36	46 1/2
5% preferred	100	99	99	99	99	15	99	100
Zellers Ltd common	1	14	14	14	14	125	13	15
5% preferred	25	a25	a25	25	25	10	24 1/2	26 1/2
6% preferred	25	a28	a28	28	28	10	27 1/2	29
Banks—								
Canadienne	10	x20 1/2	x20 1/2	x20 1/2	20 1/2	227	19 1/2	21 1/2
Commerce	10	23 1/2	23 1/2	24 1/2	24 1/2	1,011	24	28
Dominion	10	28	28	28	28	100	26	30
Montreal	10	x27 1/2	27	x27 1/2	27 1/2	1,391	26 1/2	32 1/2
Nova Scotia	10	x36 1/2	35 1/2	x36 1/2	36 1/2	1,418	35	46
Rights	1	1.25	1.20	1.25	1.25	10,868	80c	2.25
Royal	10	x26 1/2	25 1/2	x26 1/2	26 1/2	1,933	25	31

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Anglo-Can Pulp & Paper Mills	1	34 1/2	34	34 1/2	34 1/2	805	31 1/2	34
Anglo-Nfld Development Co	5	12	11	12 1/2	12 1/2	6,170	9	14
Belding-Corticelli 7% pfd	100	x18 1/2	18 1/2	18 1/2	18 1/2	190	18 1/2	18 1/2
British Columbia Packers class A	1	x18	17 1/2	x18	18	365	15	18
Class B	1	a17	a17	17	17	50	11	17 1/2
Brown Company common	1	15 1/2	15 1/2	15 1/2	15 1/2	6,431	9 1/2	16 1/2
55 convertible 1st preferred	1	115 1/2	115 1/2	115 1/2	115 1/2	35	96	123 1/2
83 2nd preferred	1	51 1/2	51 1/2	51 1/2	51 1/2	434	47	53 1/2
Burnett Ltd	1	a4.10	a4.10	4.10	4.10	50	3.40	6.00
Butterfly Hosiery Co Ltd	1	x9 1/2	9 1/2	a9 1/2	9 1/2	150	9	12 1/2

For footnotes see page 45.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Range of			Range			
		Sale Price	Low	High	for Week	Low	High		
Canada & Dominion Sugar Co Ltd	*		a20 1/2	a20 1/2	160	19 1/2	23	Jan	
Canada Maltng Co Ltd	*	52	51	52	330	49 1/2	52 1/2	May	
Canada Vinegars Ltd	*	x15	x15	x15	15	13 1/2	15	Aug	
Canadian Dredge & Dock Co Ltd	*		40 3/4	41 1/4	150	27 1/4	50 1/4	Feb	
Canadian Fairbanks-Morse Co Ltd	*		60 1/2	60 1/2	80	50	63	Apr	
Canadian General Electric	50		a380	a380	2	383	390	Apr	
Canadian Gen Investments Ltd	*		22 1/2	23 1/2	397	21	25	Feb	
Canadian Industries Ltd common	*	46	40	51	3,690	33	51	Aug	
Canadian Ingersoll Rand Co	*		a84	a84	12	70	90	Feb	
Canadian Marconi Company	1	3.75	3.75	3.85	2,625	3.25	4.40	Jan	
Canadian Pow & Paper Inv Ltd com	*		7	7	180	3 1/2	9	May	
5% preferred	*	45 1/2	45 1/2	45 1/2	80	26 1/2	47	Aug	
Canadian Western Lumber Co	*	11 1/2	10	12	31,221	6 1/2	12	Aug	
Canadian Westinghouse Co Ltd	*		a80	a80	15	75	81 1/2	Jan	
Cassidy's Limited common	1		13 1/2	13 1/2	100	13 1/2	14	Feb	
Catell Food Products Ltd class A	*	x13 1/2	a12 1/2	a13 1/2	190	12	13 1/2	Feb	
Class B	*		a19 1/2	a19 1/2	90	16	22	Aug	
Chatco Steel Prod Ltd common	*		a9 1/2	a9 1/2	25	9	13	Apr	
Claude Neon General Adv class A	10c		a2.00	a2.00	50	1.50	2.50	Apr	
Class B	*		1.45	1.50	1,200	1.40	2.50	Apr	
Commercial Alcohols Ltd common	*		6 1/4	6 1/4	330	4.25	7.50	Aug	
8% preferred	5		a1 1/2	a1 1/2	20	6	8	Jan	
Consolidated Div Standard Sec cl A	*		1.20	1.20	100	65c	1.20	May	
Preferred	*		a26	a26	14	22 1/2	28	Apr	
Consolidated Lithograph Mfg Co Ltd	*	12 1/2	12 1/2	12 1/2	25	12	13 1/2	May	
Consolidated Paper Corp Ltd	*	37 3/4	37 3/4	38 1/4	7,176	32 1/2	40 1/2	May	
Crain Ltd (R L)	*		a15	a15	25	10	14 1/2	July	
David & Frere Limitee class A	50		39	39	25	33	40 1/2	May	
Class B	*		31 1/4	31 1/4	36	16	32	Apr	
Dominion Engineering Works Ltd	*	100	99	100	135	73	100	Aug	
Dom Oilcloth & Linoleum Co Ltd	*	41 1/2	40	41 1/2	395	37 1/2	48 1/2	Aug	
Dominion Structural Steel	*		a11 1/2	a11 1/2	125	9	13	Apr	
Dominion Woollens & Worsteds	*		9 1/2	9 1/2	421	8 1/2	16 1/2	Apr	
Eastern Steel Products Ltd	*	9 1/2	8 1/2	9 1/2	1,140	6 1/2	9 1/2	Aug	
Fanny Farmer Candy Shops Inc	1		28 1/2	28 1/2	35	28 1/2	33	Feb	
Federal Grain Co class A	*		14 1/2	15 1/2	100	12	15 1/2	May	
Fleet Mfg Ltd	*	2.25	2.15	2.25	15,940	1.50	3.10	Feb	
Ford Motor Co of Canada class A	*	x49	47 1/2	49 1/2	2,460	44 1/2	70 1/2	Feb	
Goodyear Tire & Rubber of Can Ltd	*	96	96	96	20	92	102	Feb	
Great Lakes Paper Co Ltd new com	*	17	17	17	2,990	15 1/2	17 1/2	Aug	
Halifax Insurance Co	10		a8 1/4	a8 1/4	25	8 1/4	10 1/4	Feb	
International Paints (Can) class A	*		8	8	100	8	12	Feb	
Interprovincial Utilities Ltd	*		3.70	3.70	600	3.40	3.75	Mar	
Investment Foundation Ltd common	*		25	25	446	18 1/2	26	May	
Journal Publishing Co of Ottawa Ltd	*		a12	a12	25	11 1/2	13	Jan	
London Canadian Invest Corp	1		3.00	3.00	120	3.00	3.00	Aug	
Lowney Co Ltd (Walter M)	*	14 1/2	14 1/2	14 1/2	210	11 1/2	16 1/2	Mar	
MacLaren Power & Paper Co	*		60	61	1,225	49 1/2	65	Apr	
Maple Leaf Milling Co Ltd	*	8	7 1/2	8	50	27 1/2	18 1/2	Jan	
Maritime Teleg & Tel Co com	*	a17 1/4	a17 1/4	a17 1/4	236	16 1/2	18	Jan	
McColl-Fontenac Oil 4% pfd	100	95 1/4	95 1/4	95 1/2	116	98	98	Jan	
Melchers Distilleries Ltd common	*		a5 1/4	a5 1/4	25	4 1/2	5	Apr	
6% preferred	10		a11	a11 1/4	44	10 1/2	12 1/2	May	
Mexican Light & Power common	*	a3.80	a3.50	a3.80	554	2.70	3.75	Aug	
Minnesota & Ontario Paper Co	5	31 1/4	30 1/2	31 1/2	4,079	25 1/2	33	Feb	
Montreal Refrig & Storage common	*	35	35	35	5	35	37	Jan	
Moore Corp common	*	x27 1/4	27 1/4	27 1/2	343	23 1/2	28 1/2	Feb	
Mount Royal Metal Co Ltd	*		10 1/4	10 1/2	180	9 1/2	11 1/2	Jan	
Mount Royal Rice Mills Ltd	*		a18	a18	30	14	18 1/2	Aug	
Nova Scotia Light & Power com	*	22	22	22	20	20 1/2	22	Aug	
6% preferred	100		106 1/4	106 1/4	10	106 1/4	107	Mar	
Nuclear Enterprises Ltd	*		a7 1/2	a7 1/2	25	7	8 1/2	Feb	
Paton Manufacturing Co Ltd com	*		a16	a16	40	16	16	Aug	
Power Corp of Can 6% 1st pfd	100		110	110 1/2	40	107	115	Jan	
Reitmans (Can) Ltd 5% red pfd	20		19 1/2	19 1/2	100	18 1/2	20	Apr	
Renold Coventry Ltd class A	*		a18	a18	75	a	a	---	
Russell Industries Ltd	*		26	26 1/4	285	22	27	May	
Southern Canada Power 6% pfd	100	118	118	118	38	115	120 1/4	Mar	
Traders Finance Corp class A	*		26 1/2	26 1/2	200	24	29 1/2	Feb	
Transvision-Television (Can) Ltd	*	21c	21c	22c	2,900	16c	35c	Jan	
Union Gas of Canada Ltd	*		22	23	100	17 1/2	23	Aug	
United Distillers of Canada Ltd	*	25	25	26 1/4	125	24 1/2	28	May	
Watson (Jack) & Co Ltd	*	13 1/4	13 1/4	13 1/4	505	12	13 1/4	Aug	
Westeel Products Ltd	*	19 1/2	19 1/2	19 1/2	380	16	19 1/2	Aug	
Western Canada Breweries Ltd	5		17	17	279	15	18	Apr	
Wilson Ltd (J C)	*	x8 1/2	x8 1/2	a9	75	9	10 1/2	Feb	
Woods Manufacturing Co Ltd	*		a39	a39	20	27	40	July	
Mining Stocks—									
Anacon Lead Mines Ltd	*	2.68	2.45	2.68	35,100	2.27	3.10	Feb	
Ankeno Mines Ltd	1	68 1/4	62 1/2	72c	74,200	50c	83c	Mar	
Ascol Metals Corp Ltd	1	2.28	2.00	2.30	20,300	1.83	2.40	Mar	
Atlin-Ruffner Mines (B C) Ltd	1	66c	61c	68c	18,500	32 1/2	68c	Aug	
Aubelle Mines Limited	1		12c	12c	1,000	8c	12c	Aug	
BarVue Mines Ltd	1	5.35	5.25	5.40	1,600	5.00	6.10	July	
Base Metals Mining Corp Ltd	1	62c	59c	62c	6,000	46c	74c	Feb	
Belle Chibougamau Mines Ltd	1		21c	23c	4,200	17c	55c	Jan	
Bob's Lake Gold Mines Ltd	1	3c	3c	3c	2,000	3c	6 1/4c	Feb	
Bonville Gold Mines Ltd	1		4 1/4c	4 1/4c	500	4c	8c	Jan	
Bousendillac Gold Mines Ltd	1		5c	6c	5,100	3c	14c	Feb	
Bouzan Gold Mines Ltd	1		5c	5c	5,500	5c	15c	Jan	
Canadian Malartic Gold Mines Ltd	*	60c	60c	60c	1,000	60c	67c	Aug	
Carnegie Mines Ltd	1	1.16	55c	1.17	296,900	35c	1.17	Aug	
Centremaque Gold Mines Ltd	1	16c	14c	17c	86,200	8c	20c	Feb	
Century Mining Corp Ltd	1		8c	8c	2,000	4c	12c	July	
Cheskirk Mines Ltd	1		6c	6c	1,000	5 1/2c	15c	Jan	
Citra-Lantic Mines Ltd	1	16c	15 1/2c	16c	3,500	15c	37 1/2c	Jun	
Cobalt Lode Silver Mines Ltd	1		90c	99c	3,400	75c	1.30	Apr	
Consolidated Candego Mines	1	48c	48c	55c	50,275	45c	72c	Apr	
Cons Lode Oro Mines Ltd	1	7 1/4c	7 1/4c	7 1/4c	2,000	7 1/4c	14c	Apr	
Cortez Explorations Ltd	1	5c	5c	5c	4,000	3 1/2c	5c	Jan	
Cournor Mining Co Ltd	1		17c	17c	1,500	16c	18c	Jan	
Dome Mines Ltd	*	18 1/4	17 1/4	18 1/4	515	16	20	Feb	
East Sullivan Mines Ltd	1	9.30	9.20	9.60	6,000	6.85	9.60	Jan	
Edlona Gold Mines Ltd	1		19c	19 1/2c	2,500	16c	32c	Jan	
Emerald Glacier	*	1.38	1.38	1.38	1,600	1.25	1.42	Apr	
Falconbridge Nickel Mines Ltd	*		11 1/4	11 1/4	200	9.00	13	Feb	
Giant Yellowknife Gold Mines	1	10 1/4	9.95	10 1/4	800	6.90	10 1/4	Aug	
Hollinger Cons Gold Mines Ltd	5	14 1/2	13 1/4	14 1/2	4,995	10 1/2	16 1/2	Feb	
Hudson-Rand Gold Mines Ltd	1	a17c	a16c	a17c	1,162	12c	38c	Feb	
Jaculet Mines Ltd	1	22c	16 1/2c	22c	43,800	16 1/2c	42c	Jan	
Joliet-Quebec Mines Ltd	1		49c	50c	1,500	40c	99c	Jan	
Kayrand Min Dev Co Ltd	1	14 1/2c	14c	16c	14,500	12c	25c	Feb	
Kerr-Addison Gold Mines Ltd	1		17 1/2	17 1/2	400	16	19 1/2	Jan	
Labrador Mining & Explor Co Ltd	1	8.60	8.25	8.60	1,100	6.25	9.50	Jan	
Ladulama Gold Mines Ltd	*	33c	31c	36c	23,000	30c	55c	Jan	
Lake Shore Mines Ltd	1		8.75	8.75	300	8.65	11 1/2	Feb	
Laville Mines Ltd	1	14c	13c	14c	3,500	12c	35c	Jan	
Louvicourt Goldfields Ltd	1	22c	17c	23c	4,400	15 1/4c	33c	Jan	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 31

STOCKS	Par	Friday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Sale Price		Low	High		Low	High
Macdonald Mines Ltd	1	--	86c	91c	2,200	86c	Mar	1.30 Feb
Mackeno Mines Ltd	1	--	1.99	2.16	3,400	73c	July	2.16 Aug
McIntyre-Purcupine Mines Ltd	5	70½	66	70½	1,072	53	Jan	70½ Aug
Merrill Island Mining Corp Ltd	1	65c	61c	65c	82,900	53c	Mar	90c Jun
Mining Corp of Canada Ltd	*	17½	17½	18	450	16	May	20½ Feb
Monpas Mines Ltd	1	30c	25c	37c	69,500	17c	Jun	41c Apr
Montauban Mines Ltd	*	53c	49c	57c	19,700	35c	Jan	65c May
Nechi Cons Dredging Ltd	1	--	31c	35c	1,500	27c	Jan	50c Jan
New Calumet Mines Ltd	1	3.05	3.00	3.05	500	2.70	Jan	3.70 Feb
New Formaque Mines Ltd	1	24c	21c	24c	15,700	20c	July	45c May
New Pacific Coal & Oils Ltd	*	1.55	1.60	1.70	96,025	99c	Mar	1.97 Jun
New Santiago Mines Ltd	50c	14½c	11½c	15c	21,000	10c	Aug	24c May
Nocana Mines Ltd	1	20c	18c	20c	9,000	18c	Jun	29c Apr
Normetal Mining Corp Ltd	*	4.95	4.90	5.10	2,000	4.50	Jan	6.00 Feb
O'Brien Gold Mines Ltd	1	--	1.35	1.35	600	1.12	July	1.65 Jan
Pato Cons Gold Dredging Ltd	1	--	3.50	3.50	100	2.45	Jan	3.50 Aug
Penn-Cobalt Silver Mines, Ltd	1	--	44c	52c	19,500	19c	July	58c Aug
Perchcourt Gold Fields Ltd	1	62c	55c	62c	30,400	40c	Jan	90c Jan
Pitt Gold Mining Co Ltd	1	--	4c	5c	6,000	3c	Feb	7c Mar
Quebec Chibougamau Goldfields	1	--	20c	21c	6,500	20c	Aug	51c Jan
Quebec Labrador Develop Co Ltd	1	37c	31c	37c	61,500	17½c	Jan	39½c Aug
Quebec Manitou Mines	1	3.20	3.20	3.20	200	2.45	Jan	4.15 May
Quebec Smelting & Refining	1	--	12c	12c	3,500	12c	May	23c Feb
Quebec Yellowknife Gold Mines Ltd	1	7½c	7½c	7½c	3,000	4¾c	Jan	9¾c May
Quebec Mining Corp Ltd	*	--	24	24	500	21	Jun	29½ Jan
Quebec Mines Ltd	1	--	35c	43c	10,500	35c	July	50c Jan
Rix-Athabasca Uranium Mines	1	1.60	1.56	1.70	60,500	70c	July	1.70 Aug
Roynan Gold Fields Ltd	1	8c	8c	8½c	9,000	7c	July	16c Jan
Sherritt-Gordon Mines Ltd	1	3.25	3.10	3.25	11,930	2.53	Jun	4.65 Jan
Siscoe Gold Mines Ltd	1	72c	72c	75½c	9,370	60c	Jan	1.30 Mar
Soma-Duvernay Gold Mines Ltd	1	4½c	4c	5c	6,000	3c	Jun	5c May
Stadacona Mines (1944) Ltd	*	--	37c	37c	2,000	34c	Aug	45c Jan
Standard Gold Mines Ltd	1	8c	8c	8c	2,000	7c	Apr	13c Jan
Sleep Rock Iron Mines Ltd	1	7.60	7.50	7.60	650	6.60	July	10½c Jan
Sullivan Cons Mines Ltd	1	3.60	3.55	3.75	9,500	2.86	July	3.80 Aug
Tibbelsmont Gold Fields Ltd	1	--	6½c	6½c	10,600	4c	Mar	6½c Aug
Tobric Silver Mines Ltd	1	2.00	1.94	2.05	4,900	1.20	Jan	2.20 Feb
Tungsten Corp of Canada Ltd	1	1.00	87c	1.00	49,700	62c	July	1.00 Aug
United Asbestos Corp Ltd	1	2.85	2.62	2.86	118,000	94c	Mar	3.00 Aug
United Keno Hill	*	15½c	14½c	16c	1,100	13c	July	16c Aug
Ventures Ltd	*	12½	12½	12½	1,050	10½	Jan	15½ Feb
Vignay Malartic Mines	1	--	2½c	2½c	3,000	2½c	Jan	5½c Jan
Weeden Rytte & Copper	1	x60c	48c	x60c	122,700	29c	July	60c Aug
Wendell Mineral Products	1	45c	33c	45c	101,900	28c	May	45c Jan
Western Ashley Minerals Ltd	1	18c	18c	18c	500	15c	Jun	33c Jan
Westville Mines Ltd	1	--	3c	3c	6,000	3c	Jun	6c Jan
Wright Hargreaves Mines Ltd	*	--	1.45	1.45	200	1.42	Aug	1.88 Jan
Yale Lead & Zinc Mines Ltd	1	80c	80c	80c	500	60c	Jan	80c Aug
Yukon Mines Ltd	1	1.38	1.21	1.49	37,500	66c	Jun	1.49 Aug
Oil Stocks--								
Anglo-Canadian Oil Co Ltd	*	7.25	6.50	7.50	10,505	4.75	Jan	7.50 Aug
Calgary & Edmonton Corp Ltd	*	16½	16	16½	2,000	8.90	Jan	16½ Aug
Calmont Oils Ltd	1	--	1.50	1.60	1,700	91c	Jan	1.60 Aug
Calvan Petroleum Mines Ltd	*	5.90	5.60	5.95	5,600	4.90	Apr	6.45 Jun
Cent Explorers Ltd	*	3.00	2.70	3.00	11,200	1.85	Apr	3.00 Aug
Decalta Oils Ltd	*	24c	24c	24c	500	22c	July	31c Feb
Federated Petroleum Ltd	*	8.40	8.25	8.40	5,500	6.15	Jan	8.90 Mar
Gaspe Oil Ventures Ltd	1	2.75	2.70	2.75	2,700	1.45	Jan	2.75 Aug
General Petroleum of Can class A	1	6.75	6.25	6.75	785	5.00	July	6.75 Aug
Home Oil Co Ltd	*	18	16	18	13,881	13	May	18½ Mar
Long Island Petroleum Ltd	*	40c	32c	40½c	232,100	14c	May	40½c Aug
National Petroleum Corp Ltd	*	2.33	2.16	2.33	7,400	1.70	Jan	2.33 Aug
New British & Dominion Oil Ltd	*	--	1.85	1.85	1,000	1.24	Jan	1.85 Aug
Okalta Oils Ltd	90c	2.94	2.70	2.94	3,600	2.08	Jan	3.00 Feb
Pacific Petroleum Ltd	1	9.60	9.40	9.75	2,300	7.80	Jan	10 Feb
Pan Western Oils Ltd	*	1.10	1.10	1.25	32,100	33c	Jan	1.25 Aug
Phillips Oil Co Ltd	1	1.15	1.00	1.25	9,225	85c	Jan	1.60 Feb
Selburn Oil Co Ltd	*	--	2.75	2.75	6,000	1.85	Apr	2.75 Aug
South Brazeau Petroleum Ltd	*	--	8c	8c	4,500	7c	Jan	11½c Jan
Superior Oils Ltd	*	1.22	1.19	1.25	79,100	85c	Jan	1.25 Aug
Trans Empire Oils Ltd	*	4.45	3.95	4.45	6,933	3.25	May	4.45 Aug
Western Homestead Oils Ltd	10c	36½c	34½c	38c	81,425	16½c	Jan	38c Aug

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper new common.	---	18½	18½	19½	8,625	18½	Jun	22½ May
61.50 preferred	20	25	25	25½	2,461	24½	Jan	25½ Aug
Acadia-Atlantic class A.	---	19	19	19	260	18	Jun	20½ Feb
Common	---	7½	7	7½	565	6½	Jun	8½ Feb
Preferred	100	101½	101½	101½	35	100	July	105 July
Acadia-Uranium	1	25c	23c	30c	23,550	19c	Jun	61c Jan
Acme Gas & Oil.	---	12c	12c	12½c	5,500	10c	Jan	19c Jan
Agnew-Surpass.	---	---	10	10½	600	9½	Jan	11½ Apr
Ajax Petroleum.	---	1.73	1.69	1.85	133,900	55c	Apr	1.91 Aug
Akaicho Yellow Knife.	1	1.20	1.20	1.25	4,620	86c	Jun	1.42 Jan
Class B warrants	---	---	17c	17c	300	5c	May	27c Jan
Alberta Pacific Cons.	1	---	53c	55c	5,500	35c	Jan	55c Aug
Algoma Steel.	---	50	44	53	9,882	28	Jan	53 Aug
Aluminum Ltd.	---	102	97½	102	5,978	91	Mar	107½ Jan
Aluminum Co. of Canada pfd.	25	---	25½	25½	50	23	May	26½ Feb
Amalgamated Larder.	1	---	18c	18c	1,000	14c	Jan	26c Jan
American Nepheline.	---	1.00	1.00	1.05	2,440	76c	Jan	1.24 Apr
American Yellowknife.	1	14c	13½c	16c	18,000	6½c	Jan	17½c Aug
Anacon Lead.	---	2.65	2.45	2.69	45,250	2.30	Jun	3.15 Feb
Anchor Petroleum.	1	27c	27c	32c	321,800	21c	Aug	51c Mar
Anglo-Canadian Oil.	---	7.25	6.50	7.50	73,026	4.60	Jan	7.50 Aug
Anglo Rouyn Mines.	1	---	14½c	16c	2,500	14½c	Aug	38c Jan
Ankeno Mines.	1	68c	62½c	74c	202,967	32c	Jan	83c May
Apex Cons Resources.	---	5½c	5½c	5½c	3,500	4½c	Apr	8½c Jan
Aquarius Porcupine.	1	---	13½c	15c	3,000	10c	July	20½c Jan
Area Mines.	1	18c	16c	19c	4,500	13½c	Jan	29c Feb
Argus Corp. common.	---	14½	13½	14½	3,055	8½	Jan	14½ Aug
Preferred	100	---	89	89	25	75	Jan	92 July
Arjon Gold.	1	17c	16½c	20c	17,600	15c	Jun	43c Jan
Armistice.	1	9½c	9½c	9½c	1,500	9c	Jun	15c Mar
Ascot Metals Corp.	1	2.27	1.98	2.28	157,400	1.82	Jun	2.41 Mar
Ashdown Hardware class B.	10	17½	17½	18	2,042	15½	Jan	18 May
Athons Mines (1937).	1	9½c	8c	9½c	44,500	6c	Jun	11c Mar
Atlantic Oil.	---	2.80	2.67	2.85	23,860	2.35	Jan	3.35 May
Atlas Steels.	---	24½	24	24½	8,415	13½	Mar	24½ Aug
Atlas Yellowknife.	1	18½c	15½c	18½c	3,000	10½c	Apr	21c Aug
Atlin-Ruffner Mines.	1	69c	60c	69c	105,500	60c	Aug	69c Aug
Aubelle Mines.	1	12c	10c	12c	40,000	6c	May	13c Aug
Aumaque.	1	32c	24c	33½c	288,400	16½c	Jun	36c Jan
Aunor Gold.	1	3.25	3.15	3.25	2,600	2.90	Jan	3.65 Jan

For footnotes see page 45.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range of	for Week		Low	High
		Sale Price	Low	High	Shares		
Bagamag Mines	1	17c	15½c	17c	9,625	14c	May 30c Jan
Bankfield Consolidated	1	---	6½c	6½c	2,000	5½c	Jan 12c Jan
Bank of Montreal	10	27½	27	27½	405	26½	May 32½ Feb
Bank of Nova Scotia	10	1.30	35½	36½	610	34	July 46 Jan
Rights	---	---	1.20	1.30	1,822	75c	July 2.15 July
Bank of Toronto	10	---	38½	38½	420	38	Mar 43 Jan
Barnat Mines	1	1.14	1.07	1.16	6,100	87½c	Jan 1.32 Jan
Barvue Mines Ltd.	1	5.35	5.20	5.40	7,945	5.00	Aug 6.10 July
Barymin Co Ltd	---	85c	83c	85c	2,000	80c	Aug 1.08 Apr
Base Metals Mining	---	62c	59c	62c	39,600	46c	Jan 75c Feb
Bathurst Power class A	---	53½	53½	53½	115	40½	Jan 54 May
Class B	---	---	31½	31½	50	17	Jan 31½ Aug
Beatty Bros	---	12½	11½	12½	2,800	9½	Jun 12½ Aug
Bell Telephone	25	39½	39½	39½	18,934	39	Jun 41½ Mar
Belkemo Mines	1	40c	38c	45c	40,500	30c	July 70c Feb
Bevcourt Gold	1	54c	50c	54c	13,900	37c	Jun 58c Feb
Bidgood Kirkland	1	4c	4c	4c	5,000	3c	Mar 7c Jan
Blue Ribbon Corp common	---	---	22	22	30	22	July 28 Feb
Bobjo Mines	1	18½c	18c	19c	26,300	10½c	May 21c Feb
Bonetal Gold	1	---	60c	62c	9,400	45c	Jan 67c Feb
Bonville Gold	1	---	5c	5c	3,500	3c	July 9c Jan
Bordulac	1	26c	21c	27c	25,250	6c	Jan 47c May
Boymar	1	---	9c	10c	6,000	7c	Apr 13c Jan
Bralorne Mines	---	6.40	6.40	6.50	1,800	5.55	May 8.00 Jan
Brantford Cordage class B	---	---	12½	13	20	11	July 14 May
Brantford Roofing class A	---	15	15	15	150	14½	Jan 15½ Aug
Brazilian Traction Light & Pwr com	---	24½	24½	25	6,418	22	Jan 27½ Feb
Brewis Red Lake	1	32c	26c	33c	356,611	9c	Jan 33c Aug
British American Oil new common	---	21½	20½	21½	20,422	19½	Aug 21½ Aug
British Columbia Electric 4% pfd	100	79	79	79	50	78	May 90 Jan
4½% preferred	100	93½	93½	93½	205	93	July 101 Mar
British Columbia Forest Products	---	9c	8½c	9c	13,550	5½c	Jan 9½c Apr
British Columbia Packers class A	---	17½	17½	18	385	13½	Jan 18 July
Class B	---	16½	16½	17½	2,345	9½	Jan 17½ July
British Columbia Power class A	---	29½	28½	29½	1,055	28½	Jan 32½ Feb
Class B	---	5½	5	5½	1,825	4½	Jan 6.50 Feb
Brouhan Reef Mines	1	1.30	1.27	1.30	13,150	1.19	July 1.32 Aug
Buffadison Gold	1	---	9	9½	2,150	8½c	July 12c Jan
Buffalo Ankerite	1	---	1.25	1.35	810	1.20	Jan 1.70 Jan
Buffalo Canadian	1	20c	19c	20c	6,500	15½c	Jun 36c Jan
Buffalo Red Lake	1	---	4½c	5c	4,000	3½c	Jun 9c Feb
Building Products	---	---	33c	33½c	1,500	30½	Jun 35½ Feb
Buildog Yellowknife	1	---	20c	20c	700	15c	July 29c Jan
Burlington Steel	---	20½	20½	20½	385	18	Jan 23½ Feb
Burns & Co class A	---	---	57	57½	104	40	Jan 47½ Aug
Class B	---	40½	39½	40½	145	28	Mar 40½ Aug
Burrard class A	---	---	8	8	330	7½	Jan 8½ Mar
Calder Bousquet	1	11c	10c	12c	57,000	6c	Apr 19c Jun
Calgary & Edmonton	---	16c	16	16½	3,060	7.50	Jan 16½ Aug
Callinan Film Flon	---	39c	33½c	43c	268,275	5c	Jan 1.06 Jan
Calmont Oils	1	1.60	1.50	1.70	103,470	80c	Jan 1.70 Aug
Calnorth Oils	---	34c	30c	34½c	51,500	16c	Jun 34½c Aug
Calvan Cons Oil & Gas	1	5.90	5.55	6.00	58,355	4.80	Apr 6.45 Jun
Campbell Red Lake	1	2.85	2.85	2.85	1,600	2.10	Jan 3.00 Apr
Canada Cement common	---	95	86	98	1,432	53½	Jan 98 Aug
Preferred	20	28	28	29	115	27	Jun 29½ Jan
Canada Foils common	---	---	8½	8½	25	6	Jan 9 Apr
Canada Iron Foundry	10	21	20½	21	2,355	19½	Aug 22½ Feb
Canada Machinery	---	---	7	7	50	6½	Jun 8 May
Canada Maltng	---	51½	50	52	300	50	Aug 54 May
Canada Northern Power	---	---	10	10½	310	10	Aug 12½ Feb
Canada Packers class A	---	40½	40½	41	120	38	July 45 Apr
Class B	---	33½	33½	34	215	31	Jun 39 Apr
Canada Permanent Mortgage	20	48	46½	48	365	43	July 54½ Jan
Canada S S Lines common	---	42½	38	42½	297	24½	Jan 42½ Aug
Preferred	50	48½	48	48½	475	43½	Jan 50 Feb
Canada Wire & Cable class A	---	---	148	150	18	129	July 150 Aug
Class B	---	76½	75½	76½	140	61½	Jan 76½ Aug
Canadian Bank of Commerce	10	25	24½	25	2,260	24	Jun 28½ Feb
Canadian Breweries	---	20½	20½	21½	6,514	17	Jan 21½ July
Canadian Cannors	---	34	32½	34	2,045	24½	Jan 34 Aug
Canadian Car common	---	---	15½	16	165	13½	July 17½ Feb
Class A	20	---	17	17	360	16	Jun 19 Mar
Canadian Celanese common	---	60	58½	61	1,525	50½	Jan 68 Feb
Preferred	25	---	38	38	25	35½	Jun 39½ Mar
Canadian Dredge	---	41½	40	41½	325	27½	Jan 51 Feb
Canadian Food Products common	---	---	3.40	3.40	1,000	3.30	Jan 4.60 Feb
Class A	---	6½	6½	7	150	6½	July 9 Feb
Preferred	100	57	47	58	45	56½	Jan 70 Feb
Canadian General Electric	50	---	400	400	5	361	Feb 400 Jun
Canadian Locomotive	---	---	32	32½	365	26½	May 36½ Feb
Canadian Maltaric	---	---	60c	60c	1,160	55c	Jun 81½c Jan
Canadian Oils Cos common	---	23½	23½	23½	1,455	18	Jan 24½ May
5% preferred	100	100	100	100	40	99	Jan 102 Mar
4% preferred	100	---	80	80	10	80	Apr 86 Jan
Canadian Pacific Railway	25	32½	30½	33½	21,616	23½	Jan 33½ Aug
Canadian Tire Corp	---	---	35	35	60	30	Aug 47 May
Canadian Vickers	---	21½	20½	22	8,860	13½	Jan 22 Feb
Canadian Wirebound class A	---	36	34½	36	110	27	Jan 36 Aug
Cariboo Gold	1	1.35	1.34	1.35	1,000	1.05	Jun 1.44 Jan
Castle Trethewey	1	---	2.40	2.60	500	2.05	Jan 3.25 Apr
Central Explorers	1	3.00	2.69	3.05	25,400	2.20	July 3.05 Aug
Central Leduc Oil	1	2.25	2.00	2.25	22,700	1.80	July 3.00 Jan
Central Patricia Gold Mines	1	---	57c	60c	5,725	48c	May 75c Aug
Central Porcupine	1	---	17½c	19c	9,500	15c	May 30c Feb
Centremaque Gold	1	16c	14c	18c	31,000	7c	Jun 20c Feb
Charter Oils	1	80c	70c	85c	11,360	65c	Aug 1.02 Jan
Chatco Steel common	---	---	9	10	75	8½	July 13½ Apr
Chemical Research	50c	1.20	1.15	1.26	13,660	89c	Jun 1.60 Apr
Cheskirk Mines	1	---	6c	6c	4,200	5c	May 13c Jan
Chesterville Mines	1	32c	30c	32½c	16,000	28½c	Jun 80c Jan
Chimo Gold	1	---	19c	19c	500	15c	May 36c Jan
Chromium	---	---	3.65	3.85	487	1.10	Jan 4.50 Feb
Circle Bar Knitting common	---	---	6	6	150	6	Aug 10 Feb
Class A	---	---	15½	15½	25	14½	Feb 17 Mar
Citra-Lartic Mines Ltd.	1	15½c	15c	17c	60,500	14c	Apr 39½c Jun
Cobalt Lode Silver Mines	1	93c	90c	97c	56,250	72c	Mar 1.30 Apr
Cochonour Willams	1	1.70	1.55	1.71	6,400	1.46	Jan 1.98 Jan
Cochrane-Dunlop common	---	---	14½	14½	265	11½	Jan 14½ Aug
Class A	---	17	17	17	200	15½	Jan 17½ May
Cockshutt Plow	---	39	36½	39	5,599	22½	Jan 39 Aug
Colomac Yellowknife	1	---	3½c	4c	3,500	3c	Jun 6c Jun
Commoli	---	---	1.85	1.85	1,000	1.45	Mar 1.85 Aug
Commonwealth Petroleum	---	2.95	2.75	2.99	2,400	1.85	Jan 2.99 Aug
Conduits National	1	---	12	12	525	9½	Jan 13½ Mar
Conlaurum Mines	---	---	67½c	67½c	1,155	55c	May 80c Jan
Consolidated Astoria	1	9½c	9½c	11c	3,000	9c	May 16c Jan
Consolidated Bakeries	---	7	7	7	15	6½	July 9 Mar
Consolidated Beattie Mines	2	42c	40½c	44c	28,650	40½c	Aug 78c Jan
Consol Central Cadillac	1	---	5c	5c	3,000	5c	July 10½c Apr
Consolidated Cordasun Oils	1	82c	81c	88c	19,700	81c	Aug 1.27 May
Consolidated Duquesne	---	---	32c	35c	2,500	23c	Jun 52c Feb
Consolidated Lebel Oro	1	7½c	7c	7½c	28,550	6c	July 14½c Apr
Consolidated Mining & Smelting	5	167½	160½	170	2,792	126	Jan 170 Aug
Consolidated Nicholson Mines	---	12½c	12½c	13½c	13,198	12½c	Jan 28c May

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RANGE FOR WEEK ENDED AUGUST 31

STOCKS						STOCKS							
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
		Low	High	Low	High			Low	High	Low	High		
Consolidated Press class A	100	7%	7%	100	6% Jan	8% Aug	Imperial Bank	100	30	30%	29 July	36% Jan	
Consolidated Quebec Gold	2.50	1.15	1.00 1.15	2,500	90c Aug	1.30 Mar	Imperial Oil	40%	39%	40%	27% Jan	40% Aug	
Consol. Rochette	100	10c	10c 10c	1,000	9c Aug	16c Jan	Imperial Tobacco of Canada ordinary	10%	10%	11%	10% July	13 Jan	
Consumers Gas	100	147	148	95	143 July	165% Feb	4% preferred	25	23%	23%	23 July	25% Mar	
Conwest Exploration	100	3.95	3.70 4.00	66,545	1.75 Jan	4.00 Aug	Imperial Varnish common	1	16	18	16 July	18 Aug	
Corby (H) Dist. voting	100	12%	12% 12%	860	10% Jan	17% Feb	Indian Lake	4c	4c	4c	3c May	7c Jan	
Class B	100	12%	12% 12%	500	11 Jan	17% Feb	Industrial Acceptance common	33	32%	33%	28 Jan	33% Aug	
Cosmos Imperial Mills	100	28	26% 28	310	17% Jan	28 Aug	Convertible preferred	25	33	34%	28 Jan	34% Aug	
Craig Bit	100	5%	5% 5%	200	5 Jun	8% Jan	Inglis (John) & Co.	13%	13	13%	12 July	18% Feb	
Crestaurum Mines	100	13%	13% 13%	500	10c Jun	19c Mar	Inspiration Mining	1	36c	40c	34c Jun	55c Feb	
Croitor Pershing	100	31c	31c 31c	1,700	27c May	45c Jan	International Coal & Coke	1	35c	35c	29c Jun	40c Feb	
Crowshore Patricia	100	8%	8% 8%	1,000	6c May	23c Feb	International Metals class A	48%	48	49	39 Jan	82 Jan	
D'Aragon Mines	100	16c	15c 17c	21,000	9% May	22c Jan	International Nickel Co common	42	41	42	35% May	42% Feb	
Davies Petroleum	100	27c	25c 27c	15,000	18c Jan	32c Feb	Preferred	5/100	140%	140%	40	138 Feb	145 Jun
Davis Leather class A	100	20%	20% 20%	60	20 Jun	24 Feb	International Petroleum	22%	21%	23	13,622	13 Jan	23 Aug
Class B	100	8	8 8	236	8 Aug	10% Feb	Jackknife Gold	8%	8c	9%	5c Mar	12c Aug	
Decalita Oils Ltd.	100	24c	23c 25c	16,550	20c May	32c Feb	Jack Waite Mining	1	11c	12c	11c July	22c Jan	
Delhi (Temagami) Gold Mines Ltd.	100	16c	14c 16c	14,900	12c July	28c Jan	Jaculet Mines	20%	15c	22c	15c Aug	44c Jan	
Delnita Mines	100	1.22	1.22 1.26	600	1.21 July	1.65 Jan	Jellicoe Mines	1	6c	6%	6c May	19c Jan	
Del Rio Producers Ltd.	100	1.21	1.07 1.21	42,300	90c Jun	1.40 Jan	Joburke Gold	1	6%	6%	5c July	11c Jan	
Delta Minerals	100	11c	10% 11c	8,500	10c Aug	21c Mar	Joliet Quebec Mines	1	52c	48% 52c	40c Jun	1.05 Jan	
Devon-Leduc Oils	100	2.23	1.86 2.35	785,958	93c July	2.35 Aug	Jupiter Oils Ltd.	1	1.25	1.15 1.25	33,335	65c Jan	1.35 July
Discovery Yellowknife	100	32c	30c 34c	13,330	28% July	43c Jan	Kayrand Mining	1	16c	14% 16c	14,600	12c July	24c Feb
Distillers Seagrams	100	27%	26% 27%	4,365	26% Jun	34 Feb	Kelvinator	1	16%	16%	50	16 Mar	18 Feb
Dome Mines Ltd.	100	18	17% 18	3,455	15% Jan	20 Feb	Kenville Gold	1	21c	20% 22%	16,600	13c Jan	28c Jun
Dominion Bank	100	28	28 28	300	25% May	31% Jan	Kerr-Addison	1	17%	17% 18	4,060	16 May	19% Jan
Dominion Foundry & Steel new com.	100	14%	14% 14%	4,836	13% Aug	15 Aug	Keyboycon Mines Ltd.	1	15c	14c 15%	14,950	12c Jan	22c May
Preferred	100	99	99 99	82	97% July	102 Mar	Kirkland-Hudson	1	40c	40c	2,000	36% July	68c Feb
Dominion Magnesium	100	13	13 13%	470	11% July	15% Feb	Kirkland Lake	1	83c	82c	11,884	66c May	1.09 Jan
Dominion Milling preferred	100	97%	97% 97%	15	97% Aug	102% Jan	Kirkland Townsite	1	14c	14c	500	12c Aug	18c Jan
Dominion Scottish Invest common	100	12%	12 12%	515	9% Jan	13% May	Kroy Oils Ltd.	1	1.14	1.07 1.14	35,825	77c Jan	1.32 Feb
Preferred	100	44	44 44	340	42% Jun	48% Apr	Labatt (John) Ltd.	1	19%	19%	65	17% Jan	20 Jun
Dominion Steel & Coal	100	19%	19 19%	5,253	18 July	19% Aug	Labrador Mining & Exploration	1	8.30	8.30 8.70	5,330	6.10 Jan	9.60 Jan
Dominion Stores	100	13	12 13	1,750	11% July	14% Jan	Ladulama Gold Mines	1	32%	32c 36c	10,400	28c Jun	55c Jan
Dominion Tar & Chemical common	100	43	42 43	1,105	30% Jan	46 July	Lake Dufault Mines	1	77c	75c 78c	8,700	70c Jun	1.14 Feb
Dominion Woollens	100	9%	9 9%	990	8% July	16% Feb	Lake Fortune Gold	1	4c	4c	9,500	3c Apr	6% Jan
Donalda Mines	100	46c	46c 48c	10,560	46c Jan	65c Feb	Lake Lingman	1	20c	20c 22c	2,500	15c Aug	35c Feb
Duval Gold	100	4%	4% 5%	14,500	4% July	8c Mar	Lake-Osu	1	21c	21c	3,000	17c Jun	29% Jan
East Amphi	100	11%	6% 8%	4,000	6c May	11c Jan	Lake Shore Mines	1	8.90	8.70 8.90	1,092	8.50 Jan	12 Feb
East Crest Oil	100	11%	11% 13%	9,300	10% Jan	18% Mar	Lake Wasa Mining	1	38c	36c 38c	5,250	26c Jan	44c Aug
East Malartic Mines	100	1.20	1.09 1.20	9,675	98c May	1.73 Jan	Lake of the Woods Milling common	1	36	36 36	24	30 July	36 July
East Rim Nickel Mines	100	73c	73c 78c	24,000	51c Apr	90c Aug	La Luz Mines	1	2.45	2.45 2.45	110	1.75 May	2.60 Aug
East Sullivan Mines	100	9.40	9.05 9.60	22,180	6.7% Jun	9.65 Feb	Lamaque Gold	1	5.30	5.30 5.35	437	5.10 Apr	6.75 Jan
Eastern Steel	100	9%	8% 9%	6,490	6% Jun	9% Aug	Lapa Cadillac	1	8c	8c 8c	11,500	5c Apr	8% Aug
Economic Invest	100	23%	23% 24	476	23 Jun	27% Apr	Lapaska Mines	1	3%	3% 3%	500	3c July	7c Feb
Eddy Paper class A	100	25	23% 25	1,065	19% Jan	26 Apr	Larder "U" Island	1	2%	2% 2%	1,000	2c Jun	4% Jan
Elder Mines	100	64c	59c 64c	21,612	45c Jun	67c Aug	Laurentide Acceptance class B	1	5	5 5	50	5 Aug	7 Mar
Eldona Gold	100	19c	19c 20c	6,750	15c Jun	32c Jan	Laura Secord	1	13%	13%	615	12% Jun	15% Feb
El Pen-Rey	100	17c	16% 19c	33,037	10c Mar	21c Aug	Lavalle Mines	1	14c	13c 14c	15,700	11c July	35c Feb
Empire Brass preferred	100	21%	21% 22	200	20% July	22% Jun	Lawson & Jones class A	1	20%	20%	460	20 Jun	22 Mar
Estrella Mines Ltd.	100	1.87	1.65 1.93	16,550	1.20 July	2.85 Feb	Class B	1	11%	11% 11%	400	11% Jun	14% Jan
Eureka Corp	100	93c	80c 95c	15,574	72c July	1.63 Jan	Leduc-Consolidated	1	35c	34c 35c	11,600	30c Jun	55c Mar
Falconbridge Nickel	100	11	10% 11%	8,380	8.40 Jan	13% Feb	Leitch Gold	1	1.03	1.01 1.08	6,000	1.00 Jan	1.20 Jan
Famous Players	100	16	15% 16	1,605	15% Aug	18% Feb	Lencourt Gold	1	7c	7c	1,000	5% Mar	13c Apr
Fanny Farmer Candy Shops	100	28%	28% 29	303	28% Jun	33% Feb	Lexindin Gold	1	10c	8c 10c	3,500	8c Jan	18c Mar
Federal Grain common	100	15	14% 15%	1,915	11% Jan	16 May	Little Long Lac	1	78c	73c 79c	4,500	55c Jun	1.08 Jan
Preferred	100	23%	23% 23%	280	21% July	24 Mar	Loblaw Groceries class A	1	32%	32 32%	562	29 Jun	34% Feb
Federal Kirkland	100	4%	4% 6c	4,000	4c Jun	8c Jan	Class B	1	32%	32% 32%	301	31 Jun	35% Feb
Federated Petroleum	100	8.50	8.00 8.50	12,930	4.85 Jan	9.10 Mar	Lomaga Gold	1	5%	5c 5%	10,833	5c July	10c Jan
Fenimore Iron Mines	100	1.72	1.59 1.95	195,050	60c July	1.95 Aug	Long Island Petroleum	1	39c	32c 40c	758,950	13c July	40c Aug
Fibre Products preferred	100	8	8 8	30	8 Aug	8% Aug	Louvicourt Goldfields	1	22%	16c 23c	75,200	15c May	35c Jan
Fleet Manufacturing	100	2.25	2.10 2.30	10,220	1.40 Jan	3.05 Feb	Lynx Yellowknife	1	16%	15c 16%	7,500	11c Jun	20c Feb
Ford Motor class A	100	48%	47% 49%	2,237	44% Jun	70 Feb	Macassa Mines	1	1.95	1.90 2.15	5,005	1.65 May	2.48 Jan
Foundation Co	100	13	13 13	150	10% Jun	13 Aug	MacDonald Mines	1	88c	85% 94c	21,050	83c Jun	1.32 Feb
Francour Gold	100	62	62 62	1,500	5% Jun	13c Aug	Macfie Red Lake	1	11c	10% 11c	12,400	8% July	15c Jan

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RANGE FOR WEEK ENDED AUGUST 31

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
New British Dominion Oil	1	2.05	1.80	2.10	274,270	1.19 Feb	2.10 Aug	
New Calumet Mines	1	3.05	2.95	3.05	9,950	2.65 Jan	3.65 Feb	
New Dickenson Mines	1	1.25	1.24	1.28	7,060	1.10 Jan	1.45 Jan	
New Goldvue	1	33c	26c	34c	13,375	25c Jun	43c May	
New High Malartic	1	—	7c	8c	6,500	6c May	25c Jan	
New Jason Gold	1	14c	14c	14c	500	10c July	24c Jan	
Newland Mines	1	1.68	1.45	1.76	18,132	1.05 Jun	2.53 Jan	
New Marlon Gold	1	6½c	5½c	6½c	1,750	5½c July	10c Jan	
New Morrison Mines Ltd	1	58c	53c	59c	22,900	40c Jun	62½c Aug	
New Mosher Long Lac Mines	1	—	25c	29c	7,050	13c Jan	52c Feb	
Newnorth Gold	1	—	3c	3c	7,000	3c Jun	7½c Jan	
New Norman Mines	1	—	10c	11c	7,250	7c July	20c Jan	
New Norzone	1	15c	14c	16c	35,100	5½c Mar	17c Aug	
New Pacalta Oil	1	10c	9c	10½c	33,833	7½c May	14c Feb	
New Rouyn Merger	1	—	5c	5c	500	4½c Jun	8c Mar	
Nib Yellowknife	1	—	4½c	4½c	1,000	3½c May	6½c July	
Nipissing Mines	1	1.83	1.80	1.83	975	1.40 July	3.00 Jan	
Nisto Mines Ltd	1	11c	10½c	13c	53,850	10½c Aug	60c Jan	
Nor-Acme Gold	1	—	1.12	1.12	100	85c Jan	1.40 Apr	
Noranda Mines	1	74	74	75	2,355	69 May	85 Feb	
Norlantic Mines	1	25c	24c	26c	11,550	20c May	64c Jan	
Normetal Mining	1	5.00	4.85	5.20	7,906	4.40 Jan	6.00 Feb	
Norpiet Gold	1	—	4c	4c	3,000	3½c July	6½c Jan	
Northern Canada Mines	1	—	40c	41c	1,000	40c Apr	57c Jan	
Northern Extension	1	—	18c	18c	2,000	13c July	25c Mar	
North Denison Mines	1	14c	14c	15½c	16,225	11c July	22c Feb	
North Inca Gold	1	5c	5c	6½c	2,500	5c Aug	9½c Feb	
Northland Mines (1940)	1	—	4½c	6c	8,000	3½c Jun	8c Feb	
North Star Oil	1	15	14½	15	1,255	8½ Jan	15½ July	
Nubar Mines Ltd	1	25c	20c	27c	249,699	10c May	39c Jan	
Oakville Wood	1	—	9½	9½	115	5 Feb	11 July	
Obaska Lake Mines Ltd	1	25c	24c	27c	6,000	22c Mar	39c Feb	
O'Brien Gold Mines	1	1.36	1.30	1.41	5,550	1.10 Jan	1.60 Jan	
Ogama-Rockland	1	6c	5½c	6c	4,700	4½c Aug	16½c Jan	
Oil Selections	1	11c	10c	11c	12,000	9c Jun	22c Jan	
Okalta Oils	1	2.95	2.70	2.95	31,860	1.95 Jan	3.00 Feb	
Omnitrans Exploration	1	—	4c	4½c	5,000	3½c July	6½c Aug	
Ontario Steel common	1	—	70	70	20	60 July	76 Feb	
Orange Crush	1	4.60	4.55	4.75	900	4.25 Jan	7½ Apr	
Orenada Gold	1	8c	8c	9c	3,000	7c Aug	13½c Jan	
Orlac Red Lake	1	—	4½c	5c	2,000	4c July	6½c Feb	
Osisko Lake Mines	1	90c	80c	95c	29,105	68c Jun	1.70 Mar	
Pacific Coyle Navig.	1	1.05	1.00	1.05	1,500	95c Jun	1.75 Mar	
Pacific Petroleum	1	9.55	9.20	9.75	7,330	7.55 Jan	10½ Feb	
Pace Hershey Tubes	1	55½	54½	56	475	49½ Jan	56½ Feb	
Pamour Porcupine	1	—	82c	89c	7,732	75c May	1.17 Jan	
Pandora Cadillac	1	—	4c	4c	3,000	3c July	5c Feb	
Pan Western Oil	10c	1.11	1.08	1.27	287,700	32c May	1.27 Aug	
Paramaque Mines	1	4c	4c	4c	5,000	3c July	7c Jan	
Partanen Malartic	1	—	3½	4	4,000	2½c Jan	6½c Mar	
Paymaster Consol	1	65c	60c	66c	101,763	50c May	82c Jan	
Penn-Cobalt Silver Mines Ltd	1	50c	42c	54c	151,769	42c Aug	58c Aug	
Pickle Crow Gold Mines	1	1.72	1.62	1.72	7,180	1.50 May	1.95 Jan	
Pioneer Gold	1	—	1.95	2.05	1,000	1.76 May	3.05 Mar	
Porcupine Peninsular	1	4½c	4½c	4½c	22,000	4c Jun	8c Feb	
Powell River	1	89	88	90	720	61½ Jan	90 Aug	
Powell Rouyn Gold common	1	1.20	1.00	1.20	4,700	89c Jun	1.24 Aug	
Voting trust certificates	1	1.15	1.00	1.15	1,500	85c Jun	1.16 Aug	
Power Corp	1	28½	26½	29½	3,586	20 Jan	29½ Aug	
Premier Border Gold Mine	1	39c	39c	44c	66,000	29c July	46c Aug	
Pressed Metals	1	—	14½	14½	325	14 Aug	22½ Mar	
Preston East Dome	1	—	1.43	1.54	5,485	1.32 Jan	1.80 Jan	
Prospectors' Airways	1	—	1.90	1.90	200	1.50 July	3.05 Mar	
Purity Flour Mills common	10	9½	9	9½	1,555	6¼ Jan	9½ Aug	
Quebec Chibougamau	1	—	21c	21c	1,000	21c Aug	57c Jan	
Quebec Copper Corp Ltd	1	1.88	1.35	2.95	852,504	1.05 Aug	2.95 Aug	
Quebec Labrador	1	36c	32c	36c	149,450	17½c May	37c Aug	
Quebec Manitou	1	3.25	3.10	3.25	5,850	2.33 Jan	4.20 May	
Queenston Gold	1	—	58c	60c	10,275	35c Apr	84c Jan	
Quemont Mining	1	24½	23½	24½	5,384	20½ Jun	29½ Jun	
Quesabe Mines Ltd	1	42c	37c	43c	26,700	27c Jun	56c Jan	
Ranwick Uranium	1	—	6½c	7½c	4,000	6c Aug	32c Jan	
Red Poplar Gold	1	—	10c	11c	1,500	10c July	31c Jan	
Redwater-Piccadilly Petro	1	39c	37c	39c	118,150	18½c Jun	50c Jan	
Reef Petroleum	1	33c	33c	35c	13,200	24c Jan	39c Mar	
Reeves MacDonald	1	—	4.75	5.00	2,150	4.10 Aug	5.00 Jan	
Renfrew Textiles class A	1	—	6½	6½	150	6 Jun	7 Apr	
Reno Gold	73c	—	3½c	4c	7,500	3c July	8c Jan	
Richfield Petroleum	1	23c	22½c	26c	21,100	20c Aug	40c Mar	
Robertson (P L) Mfg pref.	40	—	40	40	50	40 Aug	40 Aug	
Robinson Little common	1	13	13	13	20	9½ Jan	14 Aug	
Roche Long Lac	1	8½c	8c	9c	35,100	6c May	12½c Jan	
Roxana Oils	1	26½c	21c	26½c	18,400	14½c Jun	39c Jan	
Royal Bank	10	—	25½	26¼	605	25 May	31 Feb	
Royalite Oil	1	18½	17	19	10,765	12½ Jan	19 Aug	
Roy Silver Mines	1	—	23½c	24c	10,800	23c Aug	41c Jun	
Rupunni Gold	1	—	3c	3½c	1,700	2c Jan	7½c Jan	
Russell Industries common	1	26½	25½	26½	350	21½ Feb	27 May	
Ryan Lake Mines	1	16c	15c	16½c	46,300	13c July	34c Mar	
St Lawrence Corp common	1	45	44½	45½	1,960	28½ Jan	48½ May	
San Antonio Gold	1	2.70	2.60	2.75	6,330	2.25 May	3.15 Jan	
Sannorm Mines	1	—	5c	5c	500	4½c Jan	14c Jan	
Sapphire Petroleum Ltd	1	1.70	1.50	1.70	72,275	1.20 Aug	1.70 Aug	
Sarnia Bridge	1	—	11½	11½	100	9½ Jan	11½ Jun	
Scrafie class A	1	—	14½	14½	25	13 Jan	15½ Feb	
Scurry Oils Ltd	1	1.10	1.00	1.12	87,400	78c May	1.22 July	
Scythian & Co common	1	—	19½	20	425	16½ Jan	20 Aug	
Security Freehold Petroleum	1	2.48	2.22	2.51	80,100	85c Jan	2.55 Aug	
Selburn Oil Co Ltd	1	3.10	2.70	3.25	46,125	1.35 Jan	3.25 Aug	
Warrants	1	48c	38c	55c	39,900	10c Jan	55c Aug	
Senator Rouyn	1	21½c	18c	21½c	5,600	17c Apr	27c Jan	
Shawinigan Water & Power common	1	37	36	37	555	31½ Jan	39 May	
Shawkey (1945) Mines	1	—	11c	12½c	22,866	11c Aug	37c Apr	
Shea's Wpg Brewing class B	1	31½	30½	31½	300	30 Jun	33½ Jan	
Sheep Creek Gold	50c	1.60	1.58	1.63	2,500	1.25 Jan	1.75 Feb	
Sherritt Gordon	1	3.25	3.10	3.30	77,146	2.51 Jan	4.60 Jan	
Sicks Breweries common	1	20½	20½	21	553	18½ Jan	21½ Mar	
Voting trust	1	20	20	20½	251	18½ Apr	21 Feb	
Sigma Mines (Quebec)	1	7.00	7.00	7.25	2,091	5.65 May	7.50 Jan	
Silanco Mining	1	25c	22c	26½c	44,100	22c Aug	42c Jan	
Silver Miller Mines	1	1.54	1.43	1.55	136,400	85c Jan	1.85 Apr	
Silver Standard Mines	50c	2.45	2.45	2.60	5,200	2.25 May	3.00 Jan	
Silverwood Dairies class A	1	—	9½	9½	374	9½ Apr	10½ Jan	
Stamper's Ltd class A	1	33½	32	33½	480	32 Aug	40 Feb	
Class B	1	33½	32½	33½	691	29½ Jan	39½ Feb	
Preferred	100	—	94	96	119	90½ Jun	101 Feb	

For footnotes see page 45.

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since January 1		
		Last Sale Price	Low	High		Low	High	High
Siscoe Gold	1	72c	70c	75c	20,350	57c	Feb	1.28 Mar
Sladen Malartic	1	—	66c	67c	3,500	55c	Jan	75c Jan
Southam Co	1	—	17½	18	400	17½	July	20½ Feb
South Brasseau	1	9c	8c	9½c	29,200	5½c	July	13c Jan
Spooner Oils Ltd	1	—	28c	29c	7,000	25c	July	50c Jun
Stadacona Mines	1	—	35c	39c	4,000	33c	Aug	46½c Jan
Standard Paving common	1	14½	14	14½	535	12½	Jan	15 Feb
Preferred	1	—	29	29	50	26	Jan	30 Feb
Stanley Brock class A	1	—	7½	7½	50	7	Jun	8½ Mar
Starratt Olsen Gold	1	—	60c	65c	6,700	48c	Jan	74c Jan
Stedman Bros	1	17½	17½	18	755	16½	Jun	18½ Aug
Steel Co of Canada common	1	35½	33	36	4,298	30	Jun	36½ Mar
Preferred	5	35½	33	35	1,960	30½	Jun	36½ Jan
Steep Rock Iron Mines	1	7.45	7.40	7.70	11,615	6.50	July	11 Jan
Sturgeon River Gold	1	17c	17c	17c	1,500	13c	Feb	18c Feb
Sudbury Contact	1	—	6c	6c	1,000	4c	May	6½c Feb
Sullivan Cons Mines	1	3.70	3.60	3.80	19,345	2.85	Jan	3.80 Aug
Superior Oils Ltd	1	1.22	1.10	1.28	213,050	78c	Jan	1.28 Aug
Supertest Petroleum ordinary	1	88½	88	89½	537	72½	Jan	83 Feb
5% preferred	100	—	100	100½	35	99½	Apr	102½ Jun
Sylvanite Gold	1	1.26	1.22	1.35	9,250	1.05	Jan	1.45 Jan
Taku River	1	—	6c	6c	500	4½c	May	10c Feb
Tamblyn Ltd common	1	32	31½	32	140	29	Jun	33 Feb
Taylor Pearson common	1	—	7	7½	350	6½	Feb	7½ Jan
Tech-Hughes Gold Mines	1	2.23	2.10	2.28	7,865	1.98	Apr	2.52 Jan
Toburn Gold	1	—	25c	27c	3,165	22c	July	45c Feb
Tombill Gold	1	—	25c	25c	4,000	21c	Jan	36c Feb
Torbrat Silver Mines	1	2.00	1.90	2.03	3,400	1.20	Jan	2.25 Feb
Toronto Elevators	1	14	14	14½	330	11½	Jan	15½ Feb
Toronto General Trusts	20	—	29½	30	175	29½	Aug	39 Jan
Toronto Iron Works class A	1	16½	16	16½	170	13½	Jan	17½ May
Towamag Exploration	1	—	7½c	8½c	2,100	7c	July	12c Mar
Tower Petroleum	1	32c	31c	34½c	90,350	25c	May	41c Jan
Traders Finance class A	1	27	26½	27	1,165	23½	Jun	30 Feb
Trans Empire Oils	1	4.40	3.90	4.50	39,971	3.00	Jan	4.50 Aug
Transcontinental Resources	1	57c	57c	64c	9,500	40c	Jun	89c Jan
Transvision-Television	1	—	22c	24c	4,900	15c	July	36c Jan
Trend Petroleum	1	—	40c	44c	14,800	33c	Jun	1.02 Feb
Tungsten Corp of Canada	1	97c	87c	97c	41,610	70c	July	97c Aug
Union Gas	1	—	22½	23	1,235	17½	Apr	23 Aug
Union Mining	1	—	12c	12c	5,500	9½c	July	17c Feb
United Asbestos	1	3.00	2.60	3.10	241,050	92c	Mar	3.10 Aug
United Fuel class A preferred	50	—	56½	56½	15	55½	Jan	59 Mar
United Keno Hill	1	15½	14	16½	23,605	8.40	Jan	16½ Aug
United Oils	1	85c	77c	90c	42,550	45c	Jan	91c Mar
United Steel	1	11½	11	11½	3,725	8½	Jan	11½ Aug
Upper Canada Mines	1	1.80	1.62	1.85	21,816	1.38	May	2.35 Jan
Van Rai Mines	1	1.04	83c	1.00	138,350	61c	Jun	1.00 Aug
Ventures Ltd	1	12½	12½	13	12,403	10	Jan	15½ Feb
Vicour Mines	1	7c	7c	7c	2,500	6½c	Jun	14c Jan
Villboma Gold	1	—	6½c	6½c	7,500	5½c	Jun	13½c Jan
Violamac Mines	1	96c	80c	96c	7,500	60c	Mar	1.22 Jan
Vulcan Oils	1	50c	38c	55c	33,200	25c	Jan	55c Mar
Waite Amulet	1	11½	11	11½	3,325	9.75	Jan	14 Feb
Walker (Hiram) (G & W)	1	53	52	53½	4,276	50½	May	60 Feb
Waterous Ltd common	1	—	7	7	50	5	July	8½ Feb
West Malartic	1	6c	6c	9c	13,685	4½c	Aug	13c Jan
Westeel Products	1	19½	19	19½	690	16	Feb	19½ Aug
Western Ashley	1	16c	15½c	16c	10,500	12½c	July	34c Jan
Western Canada Breweries	5	—	17	17½	682	15	Jan	19 Apr
Western Grocers common	1	—	44½	44½	40	35½	Jan	55 May
Class A	1	—	33½	33½	465	33½	Mar	35 May
Western Homestead	10c	26c	34c	38c	205,179	15c	May	38c Aug
Weston (George) common	1	23½	23	23½	75	23	May	26½ Apr
Preferred	100	93½	93	93½	173	93	Aug	102 Feb
Wiltsey-Coghlan	1	9½c	9½c	10c	5,000	9c	July	20c Jan
Winchester Larder	1	8c	8c	9c	4,500	8c	Jun	14c Jun
Windward Gold Mines	1	66c	60c	67c	4,900	45c	Jun	1.30 Jan
Wingalt Gold	1	—	4c	4½c	19,500	3c	Aug	5c Feb
Winnipeg Electric common	1	—	39	40½	2,428	35½	Jan	46 Feb
Preferred	100	—	101	101	20	99	July	101 Aug
Winora Gold	1	—	4¾c	4¾c	500	4c	July	8c Jan
Wood (G H) preferred	100	—	99½	99½	10	98	Aug	100 May
Wright-Hargreaves	1	1.53	1.45	1.53	22,925	1.35	Jun	2.06 Jan
Yale Lead & Zinc	1	83c	74c	87c	84,100	50c	Jan	87c Aug
Yellowreux Mines	1	14½c	12½c	15c	10,500	7½c	Apr	17c Jan
Yellowknife Bear Mines	1	1.68	1.52	1.70	122,730	72c	Apr	1.70 Aug
York Knitting class A	1	5½	5½	5½	5	5	July	6 May
Yukeno Mines	1	1.40	1.11	1.58	259,688	65c	Jun	1.58 Aug

OVER-THE-COUNTER SECURITIES

Quotations for Friday, August 31

Investing Companies

Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.	10	5.14	5.56
Amerex Holding Corp.	10	4.16	4.50
American Business Shares	1	12.24	13.31
American Mutual Fund Inc.	1	10.56	11.42
Aze-Houghton Fund Inc.	5	18.57	20.18
Aze-Houghton Fund B	1	6 1/2	7 1/2
Beneficial Corp.	1	2	2 1/2
Blair Holdings Corp.	1	20.64	22.19
Bond Inv Tr of America	1	24.16	26.12
Boston Fund Inc.	1		

Bowling Green Fund Inc.	10c	9.79	9.80
Net asset value	10c	22.58	24.41
Broad Street Invest Corp.	5	24.55	26.90
Bullock Fund Ltd.	1	40.97	44.29
Century Shares Trust	1	24.27	26.24
Chemical Fund	1	6,700	6,850
Christiana Securities com.	100	138	143
Preferred	100	7.01	7.62
Commonwealth Investment	1		

Composite Bond & Pfd Stk Fund Inc.	1	15.64	17.00
Consolidated Investment Trust	1	28 1/4	30 1/4
Delaware Fund	1	17.40	19.13
Diversified Funds Inc.	1	13.78	15.10
Agriculture	1	9.08	9.95
Automobile	1	11.10	12.16
Aviation	1	13.22	14.49
Bank stock	1	11.27	12.35
Building supply	1	20.64	22.84
Chemical	1	10.62	11.27
Corporate bond series	1	5.42	5.94
Diversified common stock	1	13.55	14.85
Diversified investment fund	1	11.39	12.48
Diversified preferred stock	1	14.38	15.76
Electrical equipment	1	14.34	15.72
Insurance stock	1	12.85	14.08
Machinery	1	13.42	14.71
Merchandising	1	14.22	15.58
Metals	1	28.57	31.31
Oils	1	14.51	15.90
Pacific Coast Invest Fund	1	8.83	9.68
Public Utility	1	8.18	8.96
Railroad	1	8.32	9.12
Railroad Equipment	1	11.92	13.06
Steel	1	10.40	11.27
Tobacco	1	1.90	2.09
Dividend Shares	25c		

Baton & Howard	1	31.80	34.00
Balanced Fund	1	23.15	24.76
Stock Fund	1	5.41	5.61
Equity Fund Inc.	20c		
Fidelity Fund Inc.	5	17.72	19.16
Financial Industrial Fund Inc.	1	22.54	2.78
First Boston Corp.	10	29 1/4	31 1/4
First Mutual Trust Fund	1	5.73	6.34
Founders Mutual Fund	1	7.98	8.67

Franklin Custodian Funds Inc.	1c	6.91	7.57
Preferred stock series	1c	6.54	7.16
Common stock series	1c		
Fundamental Investors Inc.	2	20.17	22.10
Gas Industries Fund Inc.	1	19.53	21.11
General Capital Corp.	1	70.70	76.02
General Investors Trust	1	5.88	6.39

Group Securities—			
Common (The) Stock Fund	1c	8.49	9.30
Automobile shares	1c	7.90	8.66
Aviation shares	1c	8.93	9.79
Building shares	1c	9.03	9.89
Chemical shares	1c	9.84	10.87
Electrical Equipment shares	1c	12.92	14.15
Food shares	1c	5.26	6.17
Fully administered shares	1c	8.07	8.85
General bond shares	1c	8.24	9.03
Industrial Machinery shares	1c	9.00	9.86

Institutional bond shares	1c	9.40	9.79
Investing Company shares	1c	12.07	13.22
Low Priced shares	1c	7.42	8.14
Merchandising shares	1c	9.42	10.32
Mining shares	1c	7.54	8.27
Petroleum shares	1c	13.40	14.67
Railroad Bond shares	1c	2.63	2.90
RR Equipment shares	1c	4.78	5.25
Railroad stock shares	1c	6.46	7.09
Steel shares	1c	7.76	8.51
Tobacco shares	1c	4.04	4.44
Utility shares	1c	6.12	6.71

Guardian Mutual Fund Inc.	1	11.84	12.20
Howe Plan Fund	1	5.04	5.45
Income Foundation Fund	10c	2.14	2.33
Incorporated Investors	5	33.29	35.99

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.			
Aviation Group shares	1c	13.22	14.48
Bank Group shares	1c	x79c	88c
Insurance Group shares	1c	1.13	1.24
Stock and Bond Group	1c	16.35	17.91
Investment Co of America	1	12.57	13.66
Investment Trust of Boston	1	11.31	12.36
Investors Management Fund	1	19.16	19.58
Johnston (The)	1		
Mutual Fund Inc.	1	31.30	31.94

Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	26.69	27.80
B-2 (Medium Grade Bonds)	1	24.77	27.02
B-3 (Low Priced Bonds)	1	18.10	19.75
B-4 (Speculative Bonds)	1	x10.75	11.68
K-1 (Income pfd Stocks)	1	17.18	18.74
K-2 (Appreciation pfd Stks)	1	27.86	30.39
S-1 (Quality common Stks)	1	33.27	36.29
S-2 (Income com Stocks)	1	18.68	20.38
S-3 (Appreciation com Stks)	1	18.08	19.72
S-4 (Low Priced com Stks)	1	6.74	7.37
Knickerbocker Fund	1	6.31	6.92
Lexington Trust Fund	25c	10.22	11.17
Loomis Sayles Mutual Fund—			
(Net Asset Value)	1	39.10	39.10
Loomis Sayles Second Fund—			
(Net Asset Value)	10	56.76	56.76

Managed Funds—			
Automobile shares	1c	4.05	4.47
Business Equipment shares	1c	4.31	4.75
Electrical Equipment shares	1c	4.50	5.96
General Industries shares	1c	3.87	3.94
Home Furnishings shares	1c	3.69	4.07
Non-Ferrous Metals	1c	4.56	5.03
Paper shares	1c	5.58	6.15
Petroleum shares	1c	5.87	6.47
Steel shares	1c	5.22	5.75
Manhattan Bond Fund Inc.	10c	7.77	8.52
Mass Investors Trust—			
Cifs of beneficial interest	1	38.47	41.59
Mass Investors 2nd Fund Inc.	1	x18.64	20.15
Massachusetts Life Fund	1	114.62	123.25
Mutual Fund of Boston Inc.	1	16.04	17.43
Mutual Invest Fund Inc.	1	16.62	18.35
Nation-Wide Securities—			
Balanced Fund	1	15.47	16.61
National Investors Corp.	1	13.19	14.26
National Security Series—			
Bond series	1	7.04	7.35
Low Priced Bond Series	1	6.81	7.44
Preferred Stock Series	1	7.39	8.08
Income Series	1	x5.00	5.46
Speculative Series	1	4.02	4.39
Stock Series	1	6.09	6.66
Industrial Stock Series	1	x9.86	10.78
Selected Group Series	1	5.05	5.52
Low Priced Com Stock Series	1	5.73	6.26
Natural Resources Fund Inc.	1c	4.87	5.34
New England Fund	1	19.10	20.54
Pacific Amer Investors com.	10c	5 1/2	5 1/2
150 preferred	5	24 1/4	25 1/4

Pell de Vegh Mutual Fund Inc.	1	33.63	33.97
(Net asset value)	1	22	28
Petroleum & Trading	5	14.19	14.62
Pine Street Fund Inc.	1	17.08	18.57
Pioneer Fund Inc.	2.50	18.99	20.53
Putnam (Geo) Fund	1	3.24	3.54
Republic Investors Fund	1		
Scudder, Stevens & Clark			
Com Stk Fund (net asset val)	59.04	59.04	
Scudder, Stevens & Clark			
Fund, Inc (net asset value)	28.85	28.85	
Selected Amer Shares	2 1/2	14.23	15.39
Shareholders Trust of Boston	1	26.76	28.93
Sovereign Investors	1	8.23	9.01
State Street Investment Corp.	1	64.50	67.00
Stein Roe & Farnham			
Fund Inc	25	68.13	68.82
Technical Fund Inc.	1	9.35	10.18

Television-Electronics			
Fund Inc	1	13.14	14.32
Texas Fund Inc.	1	14.44	15.61
Truvested Industry Shares	25c	92c	1.02
Union Bond Fund series B	1	18.85	
Union Preferred Stock Fund	1	21.53	
United Income Fund Shares	1	12.53	13.62
United Science Fund	1	6.08	6.64
Value Line Fund Inc.	1	x6.04	6.60
Wall Street Investing Corp.	1	13.30	13.57
Wellington Fund	1	20.49	22.35
Whitehall Fund Inc.	1	20.29	21.82
Wisconsin Investment Co.	1	4.25	4.61

Unit Type Trusts—			
Diversified Trustee Shares	2.50	9.53	10.90
Series E	1	2.50	2.81
Independence Trust Shares	1		
North Amer Trust Shares	1		
Series 1955	1	5.01	
Series 1956	1	2.50	

Insur Co of North America	10	72 1/2	74 1/2
Jersey Insurance of N Y	10	55	60
Lincoln National Life	10	101	106
Maryland Casualty common	1	19 1/4	21 1/4
\$2.10 Prior preferred	10	49	51
\$1.05 Convertible preferred	5	24 1/4	25 1/4
Massachusetts Bonding	5	26 1/2	28 1/2
Merchant Fire Assurance	5	33 1/2	35 1/2
Merchants & Mfrs	4	8	8 1/4
National Casualty (Detroit)	10	32 1/4	35 1/4
National Fire	10	60 1/4	62 1/4
National Union Fire	5	36 1/4	38 1/4
New Amsterdam Casualty	2	37 1/2	39 1/2
New Hampshire Fire	10	40	42
New York Fire	5	19 1/4	20 1/4
North River	2.50	26 1/4	28
Northern	12.50	48 1/2	50 1/2
Northeastern	3.33 1/3	7 1/2	8 1/2

Pacific Fire	25	164	
Pacific Indemnity Co.	10	52 1/4	55 1/4
Peerless Casualty Co.	5	15 1/4	17
Phoenix	10	80 1/2	84 1/2
Providence-Washington	10	29 1/4	31 1/4
Reinsurance Corp (N Y)	2	7 1/2	8 1/2
Republic (Texas)	10	36 1/2	38 1/2
St Paul Fire & Marine	12 1/2	32 1/2	34 1/2
Seaboard Surety	10	68	72
Security (New Haven)	10	32	34
Springfield Fire & Marine	10	45 1/4	47 1/4
Standard Accident	10	36 1/2	38 1/2
Travelers	100	620	635
U S Fidelity & Guaranty Co	2	53 1/4	55 1/4
U S Fire	3	37 1/4	39 1/4
U S Guarantee	10	97	
Westchester Fire	2	22	23 1/2

Employees Group Assoc.	34	36 1/2	
Employers Reinsurance	10	34	36
Federal	10	85 1/2	
Fidelity & Deposit of Md.	10	70 1/2	74 1/2
Fire Assn of Phila.	10	60	62
Fireman's Fund of Frisco	10	53	55
Firemen's of Newark	5	22 1/2	23 1/2
General Reinsurance Corp	10	29 1/4	31 1/4
Glens Falls	5	59	61 1/2
Globe & Republic	5	12 1/2	13 1/2
Globe & Rutgers Fire common	5	19 1/2	21 1/2
Great American	5	35 1/4	37 1/4
Hanover Fire	10	32 1/2	34 1/2
Hartford Fire	10	141	145
Hartford Steamboiler	10	34 1/2	36 1/2
Home	5	37 1/4	39 1/4

Bankers & Shippers	25	112 1/2	
Boston	10	62 1/2	
Camden Fire	5	20 1/2	22 1/2
Connecticut General Life	10	132 1/2	136 1/2
Continental Casualty	10	67	70 1/2
Cum & Forster Inc.	10	35 1/4	37 1/4

Employees Group Assoc.	34	36 1/2	
Employers Reinsurance	10	34	36
Federal	10	85 1/2	
Fidelity & Deposit of Md.	10	70 1/2	74 1/2
Fire Assn of Phila.	10	60	62
Fireman's Fund of Frisco	10	53	55
Firemen's of Newark	5	22 1/2	23 1/2
General Reinsurance Corp	10	29 1/4	31 1/4
Glens Falls	5	59	61 1/2
Globe & Republic	5	12 1/2	13 1/2
Globe & Rutgers Fire common	5	19 1/2	21 1/2
Great American	5	35 1/4	37 1/4
Hanover Fire	10	32 1/2	34 1/2
Hartford Fire	10	141	145
Hartford Steamboiler	10	34 1/2	36 1/2
Home	5	37 1/4	39 1/4

Employees Group Assoc.	34	36 1/2	
Employers Reinsurance	10	34	36
Federal	10	85 1/2	
Fidelity & Deposit of Md.	10	70 1/2	74 1/2
Fire Assn of Phila.	10	60	62
Fireman's Fund of Frisco	10	53	55
Firemen's of Newark	5	22 1/2	23 1/2
General Reinsurance Corp	10	29 1/4	31 1/4
Glens Falls	5	59	61 1/2
Globe & Republic	5	12 1/2	13 1/2
Globe & Rutgers Fire common	5	19 1/2	21 1/2
Great American	5	35 1/4	37 1/4
Hanover Fire	10	32 1/2	34 1/2
Hartford Fire	10	141	145
Hartford Steamboiler	10	34 1/2	36 1/2
Home	5	37 1/4	39 1/4

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
2s Sept. 14, 1951-----	99.31	100.1	Central Bank for Cooperatives—		
2s Oct. 15, 1951-----	99.31	100.1	1½s Feb. 1, 1953-----	98.24	99.8
2½s Oct. 15, 1951-----	100	100.2	Panama Canal 3s-----1961	116½	117½
1½s Nov. 15, 1951-----	99.31	100.1	Federal Land Bank Bonds-----		
2½s Feb. 15, 1952-----	100.2	100.4	1½s May 1, 1952-1951-----	99.12	99.18
2.20s Feb. 15, 1952-----	100.2	100.4	1½s Jan. 1, 1953-1952-----	99	99.8
2½s April 15, 1952-----	100.4	100.6	2½s Feb. 1, 1955-1953-----	99.22	100

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 1, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 8.0% below those of the corresponding week last year. Our preliminary total stands at \$15,002,117,312 against \$16,312,446,780 for the same week in 1950. At this center there is a loss for the week ended Friday of 20.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Sept. 1—	1951	1950	%
New York	\$7,004,777,702	\$8,777,674,210	-20.2
Chicago	765,323,359	812,407,556	-5.8
Philadelphia	967,000,000	952,000,000	+1.6
Boston	470,658,994	442,297,770	+6.4
Kansas City	311,141,952	265,524,448	+17.2
St. Louis	276,200,000	269,700,000	+2.4
San Francisco	476,443,000	348,765,000	+36.6
Pittsburgh	323,673,019	317,374,062	+2.0
Cleveland	382,218,159	347,450,104	+10.0
Baltimore	234,251,869	226,059,823	+3.6
Ten cities five days	\$11,211,688,044	\$12,779,502,973	-12.3
Other cities, five days	3,079,283,690	2,829,405,095	+8.8
Total all cities, five days	\$14,290,971,734	\$15,608,908,068	-8.4
All cities, one day	711,145,378	703,538,712	+1.1
Total all cities for week	\$15,002,117,312	\$16,312,446,780	-8.0

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended August 25. For that week there was a decrease of 8.2%, the aggregate of clearings for the whole country having amounted to \$14,972,704,411 against \$16,305,817,980 in the same week in 1950. Outside of this city there was a gain of 8.6%, the bank clearings at this center having recorded a loss of 22.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a decline of 21.9%, but in the Boston Reserve District the totals show an improvement of 1.4% and in the Philadelphia Reserve District of 1.9%. In the Cleveland Reserve District the totals are larger by 13.3%, in the Richmond Reserve District by 7.2% and in the Atlanta Reserve District by 7.8%. The Chicago Reserve District enjoys a gain of 6.8%, the St. Louis Reserve District of 4.5% and the Minneapolis Reserve District of 9.3%. In the Kansas City Reserve District the totals record an increase of 12.3%, in the Dallas Reserve District of 38.2% and in the San Francisco Reserve District of 11.5%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Aug. 25—	1951	1950	Inc. or Dec. %	1949	1948
Federal Reserve Districts					
1st Boston—12 cities	559,098,810	551,395,520	+1.4	480,531,399	478,982,923
2nd New York—12 "	7,045,906,117	9,017,105,841	-21.9	5,569,094,157	6,073,407,826
3rd Philadelphia—11 "	1,056,898,257	1,037,084,450	+1.9	827,350,333	907,164,155
4th Cleveland—7 "	1,051,586,735	928,492,152	+13.3	767,704,110	835,167,305
5th Richmond—6 "	525,261,405	489,887,175	+7.2	391,526,875	401,013,434
6th Atlanta—10 "	772,988,054	717,205,427	+7.8	549,330,340	586,576,717
7th Chicago—17 "	1,050,912,895	983,762,030	+6.8	790,215,290	867,378,697
8th St. Louis—4 "	530,327,962	507,606,267	+4.5	410,325,095	427,034,494
9th Minneapolis—7 "	462,635,306	423,222,147	+9.3	364,507,475	384,665,343
10th Kansas City—10 "	552,216,070	492,749,678	+12.3	403,442,914	458,762,634
11th Dallas—6 "	381,562,158	276,050,349	+38.2	253,049,877	232,308,611
12th San Francisco—10 "	982,310,642	881,176,944	+11.5	676,399,068	758,149,719
Total —112 cities	14,972,704,411	16,305,817,980	-8.2	11,723,477,733	12,410,601,768
Outside New York City	8,198,315,986	7,547,969,594	+8.6	6,056,691,727	6,555,415,808

We now add our detailed statement showing the figures for each city for the week ended Aug. 25 for four years:

Clearings at—	1951	1950	Inc. or Dec. %	1949	1948
First Federal Reserve District—Boston—					
Maine—Bangor	1,828,091	1,770,439	+3.3	1,476,424	1,753,293
Portland	4,044,219	4,280,038	-5.5	3,722,016	4,126,686
Massachusetts—Boston	471,484,530	464,004,552	+1.6	407,400,351	407,060,932
Fall River	1,936,281	2,042,156	-5.2	1,477,263	1,495,565
Lowell	957,237	1,291,924	-25.9	844,296	936,331
New Bedford	1,907,511	2,120,900	-10.1	1,438,465	1,683,094
Springfield	8,630,307	8,230,617	+4.9	6,358,932	6,787,513
Worcester	6,073,814	6,344,407	-4.3	4,591,569	4,539,076
Connecticut—Hartford	23,460,533	24,020,819	-2.3	20,445,250	19,788,798
New Haven	12,158,628	11,645,132	+4.4	9,796,608	10,318,252
Rhode Island—Providence	24,613,800	24,292,500	+1.3	21,458,600	19,322,000
New Hampshire—Manchester	2,003,659	1,352,036	+48.2	1,521,625	1,171,383
Total (12 cities)	559,098,810	551,395,520	+1.4	480,531,399	478,982,923
Second Federal Reserve District—New York—					
New York—Albany	16,163,095	11,923,650	+35.6	13,990,395	12,542,094
Binghamton	2,560,912	2,944,503	-13.0	2,442,195	2,336,647
Buffalo	96,398,372	94,692,047	+1.8	70,475,500	77,708,354
Elmira	1,778,005	1,944,481	-8.1	1,259,463	1,145,184
Jamestown	2,104,309	2,202,911	-4.5	1,552,213	1,740,699
New York	6,774,388,425	8,757,848,386	-22.6	5,666,766,006	5,855,185,960
Rochester	20,971,035	19,495,175	+7.6	16,331,826	16,548,138
Syracuse	14,816,239	13,527,955	+9.5	9,636,342	10,027,647
Connecticut—Stamford	17,597,544	14,751,397	+20.0	12,360,166	11,565,762
New Jersey—Montclair	a	a		493,496	596,037
Newark	42,099,388	42,736,738	-1.5	35,243,509	37,252,388
Northern New Jersey	56,928,793	55,338,589	+2.9	58,523,046	46,758,916
Total (12 cities)	7,045,906,117	9,017,105,841	-21.9	5,569,094,157	6,073,407,826

	1951 \$	1950 \$	Inc. or Dec. %	1949 \$	1948 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,358,684	1,243,614	+ 9.2	1,104,593	990,806
Bethlehem	1,921,406	1,183,578	+62.3	783,567	965,904
Chester	1,318,812	1,164,501	+13.3	1,177,957	1,125,176
Lancaster	3,768,976	3,006,916	+25.3	2,606,723	2,780,182
Philadelphia	1,015,000,000	997,000,000	+ 1.8	796,000,000	875,000,000
Reading	2,766,976	3,152,634	-11.6	2,785,387	2,403,247
Scranton	5,578,185	5,361,794	+ 4.0	4,089,828	4,292,269
Wilkes-Barre	2,928,385	2,320,993	+28.8	2,230,666	2,137,028
York	4,737,335	4,349,884	+ 8.9	3,191,027	3,814,070
Delaware—Wilmington	9,951,745	9,281,545	+ 7.3	6,372,793	6,601,312
New Jersey—Trenton	7,481,253	9,013,991	-17.0	7,007,792	7,054,161
Total (11 cities)	1,056,898,257	1,037,084,450	+ 1.9	827,350,333	907,164,155
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,225,975	6,854,941	+ 5.4	7,054,358	5,877,605
Cincinnati	214,458,812	195,664,306	+ 9.6	151,982,985	170,880,803
Cleveland	408,714,387	342,120,801	+19.5	256,343,790	316,499,288
Columbus	34,740,200	37,087,900	- 6.3	32,168,300	35,670,400
Mansfield	5,611,013	5,280,084	+ 6.3	4,066,442	4,389,687
Youngstown	9,331,353	7,815,609	+19.4	7,486,952	6,465,295
Pennsylvania—Pittsburgh	371,504,995	333,668,511	+11.3	247,746,283	295,457,027
Total (7 cities)	1,051,586,735	928,492,152	+13.3	707,704,110	835,167,305
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,736,190	2,673,701	+ 2.3	3,330,511	2,598,514
Virginia—Norfolk	15,298,000	11,646,730	+31.4	9,532,930	10,061,000
Richmond	164,781,677	154,056,079	+ 7.0	129,429,894	133,021,306
South Carolina—Charleston	4,235,555	3,358,069	+26.1	2,771,725	2,894,974
Maryland—Baltimore	251,262,546	235,679,219	+ 6.0	181,368,352	193,632,428
District of Columbia—Washington	86,947,437	82,473,377	+ 5.4	65,094,363	58,815,212
Total (6 cities)	525,261,405	489,887,175	+ 7.3	391,526,875	401,013,434
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	20,352,748	18,388,559	+10.7	12,762,509	14,097,185
Nashville	90,078,723	83,664,846	+ 8.4	59,387,531	64,478,581
Georgia—Atlanta	281,400,000	239,000,000	+17.7	207,500,000	212,900,000
Augusta	6,099,457	4,626,320	+31.8	3,255,389	3,855,876
Macon	4,446,875	4,679,939	-12.5	2,699,668	2,755,316
Florida—Jacksonville	103,601,533	92,013,712	+12.6	64,095,845	67,833,461
Alabama—Birmingham	117,834,140	105,914,183	+11.3	82,918,666	80,430,307
Mobile	7,805,627	6,502,497	+20.0	5,332,635	5,932,372
Mississippi—Vicksburg	461,659	424,412	+ 8.6	311,277	335,282
Louisiana—New Orleans	141,307,292	162,670,959	-13.1	111,066,920	133,958,324
Total (10 cities)	772,988,054	717,285,427	+ 7.8	549,330,340	586,576,717
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,292,625	1,526,652	-17.3	789,086	1,113,598
Grand Rapids	10,821,353	11,165,872	- 3.1	8,174,753	9,108,101
Lansing	5,163,231	5,716,891	- 9.7	4,050,935	4,833,331
Indiana—Fort Wayne	6,258,834	5,581,684	+19.1	4,052,838	5,264,703
Indianapolis	53,240,000	50,971,900	+ 4.5	43,077,000	45,938,000
South Bend	8,546,221	8,199,136	+ 4.2	6,071,302	6,370,271
Terre Haute	2,706,346	3,268,312	-17.1	2,160,352	2,160,352
Wisconsin—Milwaukee	82,834,569	72,159,039	+14.8	52,030,504	52,787,026
Iowa—Cedar Rapids	4,339,441	3,600,783	+20.5	2,828,148	3,037,432
Des Moines	31,459,953	27,967,402	+12.5	25,114,106	21,826,142
Peoria City	13,620,596	13,403,911	+ 1.6	11,461,544	12,485,448
Illinois—Bloomington	1,671,510	1,356,729	+23.2	895,758	912,764
Chicago	804,627,559	756,080,961	+ 6.4	611,625,705	684,186,851
Decatur	3,429,510	3,575,706	- 4.1	2,615,281	2,746,858
Peoria	11,125,423	10,585,464	+ 5.1	8,631,500	9,675,061
Rockford	5,967,884	5,154,774	+15.8	3,916,413	4,061,822
Springfield	3,835,640	3,447,624	+11.3	2,700,065	3,031,399
Total (17 cities)	1,050,912,895	983,762,030	+ 6.8	790,215,290	867,378,607
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	296,700,000	275,200,000	+ 7.8	234,900,000	245,800,000
Kentucky—Louisville	141,524,243	145,002,051	- 2.4	103,736,376	112,866,124
Tennessee—Memphis	50,216,552	85,308,245	+ 5.8	70,142,386	67,015,411
Illinois—Quincy	1,886,867	2,095,971	-10.0	1,546,332	1,552,959
Total (4 cities)	530,327,962	507,606,267	+ 4.5	410,325,095	427,034,494
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,791,899	6,035,537	+12.5	5,674,003	5,822,450
Minneapolis	322,581,360	289,880,975	+11.3	253,944,919	271,511,837
St. Paul	107,169,250	100,031,880	+ 7.1	83,028,735	83,545,890
North Dakota—Fargo	7,408,178	6,067,922	- 8.2	6,213,676	7,421,044
South Dakota—Aberdeen	4,057,082	4,261,574	- 4.8	3,196,088	3,480,255
Montana—Billings	3,851,736	3,761,822	+ 2.4	3,663,336	4,088,844
Helena	10,795,799	11,212,430	- 3.7	8,786,718	8,735,014
Total (7 cities)	462,635,306	423,222,147	+ 9.3	364,507,475	384,665,343
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	840,884	649,917	+29.4	427,746	464,478
Hastings	489,472	548,405	-10.7	309,889	574,512
Lincoln	7,036,478	6,447,645	+ 9.1	4,995,685	6,289,151
Omaha	150,032,751	128,669,844	+16.6	100,325,127	109,895,803
Kansas—Topeka	8,339,774	6,960,449	+19.8	6,892,401	6,580,900
Wichita	15,975,988	12,501,196	+25.4	9,515,140	12,161,581
Missouri—Kansas City	351,835,720	320,433,173	+ 9.8	266,435,587	309,503,596
St. Joseph	13,618,400	11,470,951	+18.7	9,223,536	9,213,422
Colorado—Colorado Springs	2,923,132	2,306,897	+26.7	2,113,344	2,362,350
Pueblo	2,423,471	2,761,201	-12.2	1,404,459	1,706,841
Total (10 cities)	553,216,070	492,749,678	+12.3	403,442,914	458,752,634
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,054,386	5,462,694	+10.8	5,162,142	4,385,034
Dallas	324,978,342	231,929,592	+40.1	210,463,168	191,034,508
Fort Worth	29,505,441	20,858,088	+41.5	20,620,468	21,713,355
Galveston	5,268,000	4,454,000	+18.3	4,611,000	2,791,000
Wichita Falls	5,142,562	4,395,063	+17.0	3,461,838	3,477,306
Louisiana—Shreveport	10,613,427	8,950,912	+18.6	8,731,261	8,907,408
Total (6 cities)	381,562,158	276,050,349	+38.2	253,049,877	232,308,611
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	166,392,411	148,501,393	+12.0	115,784,020	128,072,279
Yakima	4,016,294	3,220,531	+24.7	2,917,642	3,243,324
Oregon—Portland	153,917,135	180,555,578	-14.8	130,106,679	155,781,799
Utah—Salt Lake City	66,544,723	62,421,828	+ 6.6	53,036,010	57,897,669
California—Long Beach	17,047,533	14,828,371	+15.0	11,926,229	9,452,514
Pasadena	10,722,414	10,070,650	+ 6.5	8,051,489	7,171,299
San Francisco	532,045,579	432,874,513	+22.9	333,259,311	374,303,883
San Jose	16,291,514	14,929,306	+ 9.1	10,405,147	10,477,500
Santa Barbara	3,908,572	3,640,009	+ 7.4	3,262,464	3,555,901
Stockton	11,424,267	10,134,675	+12.7	7,650,877	8,193,551
Total (10 cities)	982,310,642	881,176,944	+11.5	676,399,868	758,149,719
Grand Total (112 cities)	14,972,704,411	16,305,817,980	- 8.2	11,723,477,733	12,410,601,768
Outside New York	8,198,315,986	7,547,969,594	+ 8.6	6,056,691,727	6,555,415,808
†Not available. ‡Now included in Newark totals.					

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
AUGUST 24, 1951 TO AUGUST 30, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Aug. 24	Aug. 25	Aug. 27	Aug. 28	Aug. 29	Aug. 30
Argentina peso—						
Basic	200000*		200000*	200000*	200000*	200000*
Preferential	133333*		133333*	133333*	133333*	133333*
Free	0710875*		0709875*	0709875*	0709875*	0706500*
Australia, pound	2.230079	Closed	2.230079	2.230079	2.230079	2.230079
Belgium, franc	0198875		0198875	0198875	0198875	0198875
"Bank notes" account	0198750*		0198750*	0198750*	0198750*	0198750*
Brazil, cruzeiro	0544060		0544060	0544060	0544060	0544060
Canada, dollar	944531		945562	945000	943750	944062
Ceylon, rupee	208500		208500	208500	208500	208500
Czechoslovakia, koruna	0200600		0200600	0200600	0200600	0200600
Denmark, krone	144916*		144916*	144916*	144916*	144916*
France (Metropolitan), franc	00285625		00285625	00285625	00285625	00285625
Germany, deutsche mark	238379*		238379*	238379*	238379*	238379*
India, Dominion of, rupee	208700		208700	208700	208700	208700
Mexico, peso	115707		115707	115707	115707	115707
Netherlands, guilder	262800		262800	262800	262800	262800
New Zealand, pound	2.771039	Closed	2.771039	2.771039	2.771039	2.771039
Norway, krone	140154*		140154*	140154*	140154*	140154*
Philippine Islands, peso	496433*		496433*	496433*	496433*	496433*
Portugal, escudo	0347000		0347000	0347000	0347000	0347000
Straits Settlements, dollar	328500		328500	328500	328500	328500
Sweden, krona	193269*		193269*	193269*	193269*	193269*
Switzerland, franc	230221		230221	230100	230100	230100
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.798750		2.798750	2.798750	2.798750	2.798750
Uruguay, peso	658327*		658327*	658327*	658327*	658327*
Uruguay, peso	561797*		561797*	561797*	561797*	561797*
Uruguay, peso	425531*		425531*	425531*	425531*	425531*

*Nominal. †Application depends upon type of merchandise. ‡Beginning Aug. 27 new bills issued under the name of British Malaysia.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 29, 1951	Aug. 22, 1951	Aug. 30, 1950
Assets—			
Gold certificates	19,896,179	—	2,100,254
Redemption fund for F. R. notes	665,211	+	147,100
Total gold ctf. reserves	20,561,390	—	1,953,154
Other cash	329,705	+	80,281
Discounts and advances	277,878	+	171,158
Industrial loans	5,606	+	3,363
U. S. Govt. securities:			
Bills	556,592	—	2,181,133
Certificates	4,848,575	—	72,339
Notes	11,838,465	—	7,319,515
Bonds	5,822,102	—	728,784
Total U. S. Govt. securities	22,065,734	—	4,481,937
Total loans and securities	23,349,218	+	4,656,458
Due from foreign banks	38	—	14
F. R. notes of other banks	155,975	+	29,068
Uncollected cash items	3,018,285	—	302,881
Bank premises	42,256	—	6,322
Other assets	193,206	+	53,369
Total assets	47,650,073	—	3,175,239
Liabilities—			
Federal Reserve Notes	23,903,318	+	1,025,583
Deposits:			
Member bank—reserve accts.	18,870,690	—	301,066
U. S. Treasurer—gen. acct.	556,942	—	123,330
Foreign	784,441	—	40,185
Other	215,375	—	55,413
Total deposits	20,427,448	—	2,162,789
Deferred availability cash items	2,366,468	—	62,510
Other liab., incl. accrued divs.	15,718	+	5,965
Total liabilities	46,712,952	—	3,131,827
Capital Accounts—			
Capital paid in	232,932	+	12,365
Surplus (Section 7)	510,022	—	21,849
Surplus (Section 13b)	784,441	—	221,904
Other capital accounts	166,624	+	9,198
Total liabilities & cap. accts.	47,650,073	—	3,175,239
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	45.4%	—	8.3%
Contingent liability on acceptances purchased for foreign correspondents	23,272	—	853
Industrial loan commitments	4,042	+	266

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Aug. 22: Increases of \$124,000,000 in commercial, industrial, and agricultural loans and \$386,000,000 in demand deposits adjusted, and a decrease of \$457,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$47,000,000 in New York City, \$38,000,000 in the San Francisco District, and by smaller amounts in six of the other districts.

Holdings of Treasury bills increased \$27,000,000 in New York City and \$20,000,000 each in the Cleveland and Chicago districts, and they decreased \$23,000,000 in the Atlanta District; the net increase at all reporting member banks was \$46,000,000. Changes in holdings of other United States Government securities were rela-

tively small. Holdings of "other securities" decreased \$15,000,000.

Demand deposits adjusted increased \$206,000,000 in New York City, \$80,000,000 in the Chicago District, and by smaller amounts in most of the other districts. United States Government deposits decreased \$51,000,000.

Demand deposits credited to domestic banks decreased in all districts; the principal decreases were \$113,000,000 in New York City, \$106,000,000 in the Chicago District, and \$40,000,000 in the Philadelphia District.

Borrowings decreased \$105,000,000 in New York City and \$30,000,000 in the San Francisco District, but they increased by smaller amounts in most of the other districts; there was a net decrease of \$83,000,000 at all reporting member banks.

A summary of assets and liabilities of reporting member banks follows:

	Aug. 22, 1951	Aug. 15, 1951	Aug. 23, 1950
Assets—			
Loans and Investments—Total	70,331	+	2,167
Loans—net	32,767	+	5,673
Loans—gross	33,230	+	5,747
Commercial, industrial, and agricultural loans	19,503	+	4,991
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	209	+	393
Other securities	905	—	69
Other loans for purchasing or carrying:			
U. S. Government obligations	131	+	72
Other securities	562	—	45
Real estate loans	5,571	+	673
Loans to banks	462	—	74
Other loans	5,887	—	498
U. S. Government securities—Total	30,983	+	3,911
Treasury bills	2,716	+	955
Treasury certificates of indebtedness	2,246	—	544
Treasury notes	6,592	—	744
U. S. bonds	19,429	+	4,666
Other securities	6,581	—	405
Reserve with Federal Reserve Banks	14,119	—	1,724
Cash in vault	852	+	51
Balances with domestic banks	2,290	—	134
Liabilities—			
Demand deposits adjusted	50,295	+	1,734
Time deposits, except government	15,818	+	380
U. S. Government deposits	3,100	—	423
Interbank demand deposits:			
Domestic banks	9,604	—	990
Foreign banks	1,251	—	24
Borrowings	551	—	181
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	24,002	—	

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Central Pacific Ry.—		
1st mortgage 3½% bonds, series B, due 1968	Oct 1	634
Chicago & Western Indiana RR. Co.—		
1st and ref. mtge. 4½% series D, s. f. bds., due 1962	Sep 1	12387
Lorillard (F.) Co., 20-year 3½ debentures, due 1963	Oct 1	*
Northern Indiana Public Service Co.—		
4½% preference stock	Sep 7	638
Northern Pacific Ry., collat. trust 4½% bds., due 1975	Sep 1	217
Pittston Co., collat. trust 4% bonds, due 1961	Sep 1	639
St. Paul Union Depot Co.—		
1st and ref. mtge. 3½% bds., ser. B, due 1971	Oct 1	639
ENTIRE ISSUE CALLED		
Brown Co., \$6 cum. convertible preferred stock	Sep 1	274
Harris-Seybold Co., convertible preference stock	Sep 30	*
Pittsburgh Steel Co., 1st mtge. 4½% bonds, due 1958	Sep 17	639
Rheem Manufacturing Co., 4½% preferred stocks	Sep 1	639
United States Leather Co., class A conv. pfd. stock	Oct 2	641

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*Announcement in this issue. †In Volume 173.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders
Aetna Casualty & Surety Co. (quar.)	62½c	10- 1	9-12
Aetna Life Insurance Co. (quar.)	50c	10- 1	9-12
Aetna Standard Engineering Co. (quar.)	37½c	9-15	9- 1
Alabama, Tennessee Natural Gas (stock dividend) One share of Muscle Shoals Natural Gas Co. for each five shares of common held. (In lieu of fractional shares cash payments of \$1 for each share of Muscle Shoals will be paid.)		9-25	9- 1
Initial quarterly	25c	12-10	11-20
Alexander & Baldwin, Ltd. (quar.)	50c	9- 4	8-22
Alden's, Inc., common (quar.)	37½c	10- 1	9-10
4½% preferred (quar.)	\$1.06¼	10- 1	9-10
Allen Electric & Equipment Co. (quar.)	95c	10- 1	9-20
Allen Industries, Inc. (quar.)	20c	9-20	9- 5
Allied Chemical & Dye Corp. (quar.)	50c	9-20	9- 7
American Business, Inc., 5% preferred	\$1.25	9- 1	8-20
American Hardware Corp. (quar.)	25c	10- 1	9-12
American Hotel & Derrick Co. (quar.)	30c	9-10	9- 1
American Houses	25c	8-30	8-28
American Ice Co., \$6 non-cum. preferred	\$1.50	9-28	9-14
American Insulator Corp. (quar.)	20c	9-15	9- 5
American Machine & Foundry Co.—			
3.90% preferred (quar.)	97½c	10-15	9-28
American Metal Products Co. (reduced)	25c	9-28	9-13
American Optical Co. (quar.)	50c	10- 1	9-15
American Republics Corp. (quar.)	37½c	10- 1	9-17
American Safety Razor Corp.	12½c	9-28	9-14
American Smelting & Refining Co.—			
Increased	\$1.50	9-28	9- 7
American Snuff Co., common (quar.)	60c	10- 1	9- 6
6% preferred (quar.)	\$1.50	10- 1	9- 6
American States Insurance (Indianapolis)—			
Quarterly	30c	10- 1	9-15
American Sumatra Tobacco Corp.—			
Reduced quarterly	25c	9-13	9- 7
American Tobacco Co., 6% preferred (quar.)	\$1.50	10- 1	9-10
Armstrong Rubber Co., class A (quar.)	50c	10- 1	9-14
Class B (quar.)	50c	10- 1	9-14
4¾% convertible preferred	59¾c	10- 1	9-14
Arnold Constable Corp. (quar.)	12½c	9-20	9-10
Arundel Corp. (quar.)	25c	10- 1	9-14
Atlantic Co. (quar.)	25c	10- 1	9-18
Atlantic Greyhound, 4% preferred (quar.)	\$1	10- 1	9-14
Atlantic Refining Co.—			
3.75% preferred B (quar.)	93¾c	11- 1	10- 5
Automatic Fire Alarm (quar.)	30c	9-21	8-31
Automatic Steel Products Corp. (quar.)	10c	10- 1	9-14
Automobile Insurance (Hartford) (quar.)	30c	10- 1	9-12
Babbitt (B. T.), Inc. (quar.)	15c	10- 1	9-14
Banco De Los Andes (American shares)	46c	9-14	9- 4
Bankline Oil Co.	10c	9-12	9- 5
Barber Oil Corp.	75c	10- 1	9-17
Bath Iron Works Corp. (quar.)	50c	10- 1	9-19
Sausch & Lomb Optical Co., 4% pfd. (quar.)	\$1	10- 1	9-15
Beau Brummell Ties, Inc. (quar.)	12½c	9-13	8-31
Beech Creek RR. Co.	50c	10- 1	9-12
Belgium Stores, Ltd.	115c	10- 1	9-15
Bendix Aviation Corp. (quar.)	75c	9-29	9-10
Bishop Oil Co. (quar.)	2½c	9-15	9- 8
Extra	2½c	9-15	9- 8
Blue Diamond Corp.	15c	9-21	9-11
Bond Stores, Inc. (quar.)	25c	9-14	9- 4
Book-of-the-Month Club, Inc. (quar.)	25c	10- 1	9-17
Boston & Albany RR.	\$2	9-29	8-31
Botany Mills, Inc., 5% preferred (quar.)	31¼c	10- 1	9-15
6% preferred (quar.)	37½c	10- 1	9-15
Bridgeport Brass Co., com. (increased quar.)	40c	9-30	9-10
5½% convertible preferred (quar.)	\$1.37½	9-30	9-10
Bridgeport Gas Light Co. (quar.)	35c	9-29	9-12
Bristol Brass Corp. (quar.)	20c	9-15	8-31
Broadway Market Corp. (Detroit) (quar.)	15c	9-10	9-10
Brockway Glass Co., common (quar.)	25c	10- 1	9-15
5% preferred (quar.)	62½c	10- 1	9-10
Brown-Forman Distillers, common (quar.)	20c	10- 1	9-14
4% preferred (quar.)	\$1	10- 1	9-14
4% junior preferred (quar.)	10c	10- 1	9-14
Bucyrus-Erie Co., common	40c	10- 1	9-11
7% preferred (quar.)	\$1.75	10- 1	9-11
Bullard Company (quar.)	25c	9-29	9-14
Extra	25c	9-29	9-14
Burgess Battery Co.	25c	9-14	9- 4
Burlington Steel Co., Ltd. (quar.)	125c	10- 1	9-10
Burry Biscuit Corp., \$1.25 pfd. (accum.)	94c	9-11	9- 6
Bush Terminal Building Co.—			
7% preferred (accum.)	\$1.75	10- 1	9-14
Calaveras Cement Co.	25c	9-15	9- 8
California Electric Power, \$2.50 pfd. (quar.)	63c	10- 1	9-14
\$2.50 preferred (sinking fund) (quar.)	62½c	10- 1	9-14
5½% convertible preference (quar.)	28c	10- 1	9-14
5.60% convertible preference (quar.)	28c	10- 1	9-14
\$3 preferred (quar.)	75c	11- 1	10-15
Campbell (A. S.) Company, common	30c	10- 1	9-21
\$2.50 preferred (quar.)	62½c	10- 1	9-21
Canada Bread Co. Ltd., 5% pref. B (quar.)	\$62½c	10- 1	9- 7
Canada Dry Ginger Ale, Inc., com. (quar.)	20c	10- 1	9-14
\$4.25 preferred (quar.)	\$1.06	10- 1	9-14
Canada Northern Power Corp., Ltd. (quar.)	115c	10-25	9-20
Canadian Food Products, Ltd.—			
4½% preference (quar.)	\$1.12½	10- 1	8-31
Cannon Mills, common (quar.)	75c	9-28	9-10
Class B (quar.)	75c	9-28	9-10
Carriers & General Corp. (quar.)	10c	10- 1	9-14
Cascades Plywood Corp., 3½% preferred—			
Entire issue called for redemption on Sept. 1 at \$67 per share plus this dividend.	\$0.3908	9- 1	-----
Caspers Tin Plate Co.	17½c	9-28	9-14
Cassidy's, Ltd. (quar.)	\$20c	10- 1	9- 6
Castle & Cooke, Ltd.	40c	9-10	8-31
Celanese Corp. of America, common	75c	9-22	9- 7
4½% preferred A (quar.)	\$1.12½	10- 1	9- 7
7% 2nd preferred (quar.)	\$1.75	10- 1	9- 7

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Central Paper Co. (quar.)	15c	9-28	9-18	Industrial Acceptance, Ltd.—				Planters Nut & Chocolate (quar.)	50c	10-1	9-15
Central Warehouse Corp., class A	40c	9-14	8-27	4 1/2% preferred (quar.)	11.06 1/4	9-29	8-31	Extra	25c	9-1	8-24
Class B	40c	9-14	8-27	5% conv. preferred (\$32 par) (quar.)	140c	9-29	8-31	Porter (H. K.) Co. (increased quar.)	50c	9-29	9-15
Chain Belt Co. (increased)	50c	9-25	9-10	5% conv. preferred (\$25 par) (quar.)	131 1/2c	9-29	8-31	5% preferred (quar.)	62 1/2c	10-1	9-15
Chicago, South Shore & South Bend RR.—				5% preferred (quar.)	181.25	9-29	8-31	Power Corp. of Canada, Ltd.—			
Quarterly	25c	9-15	9-5	Industrial Silica, 6 1/2% pfd. (accum.)	17c	9-10	9-1	Common (increased)	140c	9-29	9-8
Circle Wire & Cable Corp. (quar.)	30c	9-27	9-12	6 1/2% preferred (accum.)	32c	9-10	9-1	6 1/2% 1st preferred (quar.)	181.50	10-15	9-20
Cleveland Hobbing Machine Co.	20c	9-10	9-5	Inter-City Baking Co., Ltd. (quar.)	120c	9-29	9-14	6% non-cum. partic. preferred (quar.)	175c	10-15	9-20
Climax Molybdenum Co. (quar.)	50c	9-29	9-14	International Elevating Co. (s-a)	\$1	9-15	8-31	Prentiss-Wabers Products (quar.)	20c	9-29	9-19
Coble Dairy Products, Inc., 5% pfd. (quar.)	62 1/2c	9-1	8-15	International Metal Industries, Ltd.—				Providence Washington Insurance Co.—			
Collins Radio Co., \$2.75 preferred (quar.)	68 1/2c	10-1	9-21	4 1/2% preferred (quar.)	181.12 1/2	10-1	9-7	Quarterly	35c	9-24	9-4
Colonial Ice Co., common	\$1	10-1	9-20	International Silver Co., 7% pfd. (quar.)	43 3/4c	10-1	9-12	Public Service Co. of Oklahoma			
\$6 preferred (quar.)	\$1.50	10-1	9-21	Interstate Telephone Co., \$5.50 pfd. (quar.)	\$1.38	9-1	8-15	4% preferred (quar.)	\$1	10-1	9-15
Commercial District Corp., common (quar.)	7 1/2c	9-1	8-21	Investment Co. of America	12c	10-1	9-15	4.65% preferred (quar.)	\$1.16 1/4	10-1	9-15
5 1/2% preferred (quar.)	\$1.37 1/2	9-1	8-21	Jamaica Public Service, Ltd.—				Publication Corp., common voting (quar.)	50c	9-25	9-15
\$3.50 prior preferred (quar.)	87 1/2c	9-1	8-21	Directors omitted common dividend payment at meeting held on Aug. 30.				Common non-voting (quar.)	50c	9-25	9-15
Commercial Shearing & Stamping (quar.)	25c	9-25	9-10	Jamestown Telephone Corp. (N. Y.)—				7% original preferred (quar.)	\$1.75	10-1	9-20
Commercial Solvents Corp. (quar.)	25c	9-28	9-6	5% 1st preferred (quar.)	\$1.25	10-1	9-14	7% 1st preferred (quar.)	\$1.75	9-15	9-4
Commonwealth Water Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	10-1	9-11	Joplin Water Works, 6% preferred (quar.)	\$1.50	10-15	10-1	Puroator Products, Inc. (quar.)	25c	9-10	9-1
\$6 preferred (quar.)	\$1.50	10-1	9-11	Julian & Kokengo Co.	50c	9-14	9-4	Extra	15c	9-10	9-1
\$7 preferred (quar.)	\$1.75	10-1	9-11	Justit Mfg. Co.	3c	9-15	9-6	Quaker Oats Co., common (irreg.)	35c	10-10	9-12
Consolidated Cigar Corp. (quar.)	\$1.50	9-1	8-27	Kahn's (E.) Sons Co., common	37 1/2c	9-1	8-20	6% preferred (quar.)	\$1.50	11-30	11-2
Consolidated Naval Stores (quar.)	\$3.50	9-1	8-27	5% preferred (quar.)	62 1/2c	10-1	9-20	Ralston Purina Co. (quar.)	50c	9-13	9-4
Extra	\$1	9-15	9-5	Kayser (Julius) & Co. (quar.)	25c	9-15	9-7	Rand's, Inc. (Pittsburgh) (quar.)	2 1/2c	9-15	9-1
Continental Gin Co., common (quar.)	50c	10-1	9-14	Kearney & Trecker Corp.	20c	9-15	8-31	Reading Company, 4% 2nd preferred (quar.)	50c	10-11	9-20
4 1/2% preferred (quar.)	\$1.12	10-1	9-14	Keystone Portland Cement (quar.)	50c	9-12	9-4	Red Owl Stores, 4 1/2% pfd. A (quar.)	\$1.18 1/2	10-1	9-13
Continental Motors Corp. (increased)	\$1.13	1-2-52	12-14	Extra	25c	9-12	9-4	Republic Pictures Corp.—			
Cook Coffee Co. (Del.) (quar.)	15c	9-29	9-7	Kilburn Mill (quar.)	\$2	9-10	8-31	\$1 convertible preferred (quar.)	25c	10-1	9-12
Crane (R. L.), Ltd.	115c	10-1	9-14	Kings County Lighting Co., 4% pfd. (quar.)	50c	10-1	9-14	Rhineland Paper Co.	40c	9-29	9-20
Crane Company	50c	9-27	9-10	Kinney Coastal Oil Co.	5c	9-14	8-28	Richardson Co.	35c	9-28	9-14
Creameries of America, Inc. (quar.)	25c	10-1	9-10	Koppers Company, Inc., common (quar.)	50c	10-1	9-12	Richmond Cedar Works	15c	9-14	9-4
Crowell-Collier Publishing Co. (reduced)	15c	9-24	9-10	4% preferred (quar.)	\$1	10-1	9-12	Riegel Textile Corp., common (quar.)	50c	9-10	8-31
Crown Manufacturing Co. (quar.)	10c	9-15	9-7	Kuhlman Electric Co. (quar.)	10c	9-12	9-7	Extra	75c	9-10	8-31
Curtis Publishing Co. (resumed)	20c	10-1	9-7	Labatt (John), Ltd. (quar.)	125c	10-1	9-14	\$4 preferred A (quar.)	\$1	9-15	9-5
D. W. G. Cigar Corp.	25c	9-25	9-10	Laclede Steel Co. (quar.)	80c	9-27	9-13	Riverside Cement Co., class A (accum.)	50c	10-1	9-7
Dan River Mills, common	37 1/2c	10-1	9-15	Lawyers Title Insurance (Richmond)—				Robertshaw-Pulton Controls Co. (quar.)	37 1/2c	9-20	9-10
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15	New common (initial quar.)	12 1/2c	9-29	9-14	Robertson (P. L.) Mfg. Co., Ltd.	150c	10-1	9-20
Dana Corporation, common (quar.)	75c	10-31	10-5	Lefcourt Realty Corp. (quar.)	30c	9-12	9-6	Rock of Ages Corp. (quar.)	25c	9-10	9-1
3 1/2% preferred series A (quar.)	93 3/4c	10-15	10-5	Leland Electric Co., common	25c	9-26	9-15	Rubelord Company	75c	9-25	9-10
De Long Hook & Eye Co. (quar.)	50c	9-28	9-12	5% preferred (quar.)	31 1/2c	9-1	8-21	Russell (R. C.) Company (quar.)	30c	10-1	9-20
Dean Phipps Stores	15c	9-1	8-30	Leonard Refineries Inc.	7 1/2c	9-14	9-4	Russell Industries, Ltd., common (quar.)	125c	9-29	9-14
Dejay Stores, Inc. (quar.)	12 1/2c	10-1	9-14	Lessings, Inc. (quar.)	5c	9-7	9-5	7% preferred (quar.)	\$1.75	9-29	9-14
Delaware-New Jersey Ferry Co. (s-a)	\$10	9-14	9-1	Liberty Products Corp. (quar.)	15c	9-21	9-14	Safety Car Heating & Lighting Co., Inc.—			
Delaware & Hudson Co. (quar.)	\$1	9-28	9-11	Lindsay Light & Chemical Co.—				Quarterly	25c	10-1	9-10
Detroit Steel Corp. (quar.)	50c	9-15	9-5	7% preferred (quar.)	17 1/2c	9-17	9-7	Safeway Stores, Inc., common (quar.)	60c	10-1	9-19
Diamond Alkali Co. (stockholders at a special meeting approved a director's proposal to split the common stock on a two-for-one basis)				Lipe Railway Corp., class A (accum.)	25c	9-30	9-15	4% preferred (quar.)	\$1	10-1	9-19
Diamond Iron Works	50c	9-15	9-10	\$1 preferred (quar.)	25c	9-30	9-15	St. Charles Hotel Co. (New Orleans) (quar.)	\$1	9-13	9-7
Diamond T Motor Car Co. (Directors took no action on common dividend payment at meeting held on Aug. 28.)				Loew's (Marcus) Theatres Ltd. (quar.)	\$81	9-29	9-10	St. Helen's Pulp & Paper Co. (quar.)	15c	9-1	8-25
Dominion Foundries & Steel, Ltd.—				London Hosiery Mills, Ltd., class A (quar.)	120c	10-1	9-14	Extra	10c	9-1	8-25
New common (initial)	\$112 1/2c	10-1	9-10	Los Angeles Biltmore Hotel—				St. Joseph Light & Power Co., com. (quar.)	37 1/2c	9-20	9-7
Dominion Glass Co., Ltd., common (quar.)	140c	10-15	9-28	(Directors deferred action on common dividend payment at meeting held on Aug. 28.)				5% preferred A (quar.)	\$1.25	10-1	9-15
7% preferred (quar.)	135c	10-15	9-28	Macmillan (H. R.) Export Co., Ltd.—				St. Louis Public Service Co. (quar.)	25c	9-15	9-6
Dover Industries, Ltd. (quar.)	115c	9-1	8-15	Class A (quar.)	112 1/2c	9-29	9-10	San Carlos Milling, Ltd.	80c	12-17	10-1
Duke Power Co., common	75c	10-1	9-14	Class B (quar.)	112 1/2c	9-29	9-10	San Jose Water Works, common (quar.)	50c	10-1	9-10
7% preferred (quar.)	\$1.75	10-1	9-14	Extra	130c	9-29	9-10	4 1/2% preferred A (quar.)	\$0.296875	9-1	8-21
Eastern Malleable Iron Co., common (quar.)	50c	9-10	8-31	Mailman Corp., Ltd.—				4 1/2% conv. preferred series B (quar.)	\$0.296875	9-1	8-21
Extra	10c	9-10	8-31	Convertible priority shares	125c	9-29	9-13	Sarnia Bridge Co., Ltd.	15c	9-15	8-31
Edison (Thomas A.), Inc., class A (quar.)	25c	9-10	8-31	Market Basket Corp. (Calif.), com. (quar.)	20c	10-1	9-20	Extra	10c	8-15	8-31
Class B (quar.)	25c	9-10	8-31	\$1 preferred (quar.)	20c	10-1	9-20	Scovill Manufacturing Co., common (quar.)	50c	10-1	9-14
6 1/2% preferred (quar.)	\$1.62 1/2	9-15	8-31	Marsh Wall Products	6c	8-28	8-20	3.65% preferred (quar.)	\$1.14c	12-1	11-14
Electric Boat Co., \$2 preferred (quar.)	50c	10-10	9-21	Extra	12c	8-28	8-20	4.30% preferred (quar.)	\$1.07 1/2	12-1	11-14
Electrical Products Corp. (Calif.) (quar.)	25c	9-29	9-20	Marshall-Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/2	9-30	9-15	Common (quar.)	15c	10-1	9-21
Elliot Company, common (quar.)	25c	9-28	9-17	Marshall-Field, 6% preferred (quar.)	\$1.50	10-1	9-21	\$4.50 series A preferred (quar.)	\$1.12 1/2	10-1	9-21
Extra	15c	9-28	9-17	Maryland Drydock Co., common (quar.)	31 1/2c	10-1	9-14	Selby Shoe Co. (quar.)	12 1/2c	9-5	8-24
5 1/2% preferred (quar.)	68 1/2c	10-1	9-17	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-14	Serve, Inc., \$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-11
Ewa Plantation Co., Ltd.	30c	9-15	9-5	Mastic Asphalt Corp.	10c	9-15	9-1	Seven-Up Bottling Co. (Los Angeles)	25c	9-10	9-1
Ex-Cell-O Corp.	50c	10-1	9-10	Mathews Conveyor Co. (quar.)	37 1/2c	9-10	8-31	Shuron Optical Co., Inc. (quar.)	35c	9-28	9-14
Fairmont Railway Motors	\$10	9-15	9-4	McKay Machine Co.	40c	10-1	9-20	Extra	15c	9-28	9-14
Family Finance Corp., common (quar.)	35c	10-1	9-11	Medford Corp. (quar.)	50c	9-7	9-1	Skenandoa Rayon, 5% prior pfd. (quar.)	\$1.25	10-1	9-17
4 1/2% preferred (quar.)	56 1/4c	10-1	9-11	Extra	\$1	9-7	9-10	5% class A preferred (quar.)	\$1.25	10-1	9-17
Ferry Cap & Set Screw Co.	40c	9-14	9-5	Meredith Publishing Co. (quar.)	25c	9-28	9-10	Smith (Howard) Paper Mills, Ltd.—			
Field (Marshall) see Marshall Field & Co.				Mergenthaler Linotype Co. (quar.)	40c	9-25	9-12	\$2 preferred (quar.)	150c	10-30	9-29
Florence Stove Co.	50c	9-12	9-4	Extra	40c	9-25	9-12	South Penn Oil Co. (quar.)	50c	9-26	9-12
Flour Mills of America, Inc.—				Messier Oil Corp.	30c	9-10	8-31	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	10-1
5% junior preferred (quar.)	25c	10-1	9-15	Metropolitan Brick (quar.)	20c	9-29	9-4	South Porto Rico Sugar Co., com. (irreg.)	\$2	9-26	9-10
5% convertible preferred (quar.)	25c	10-1	9-15	Meyer-Blanke Co. (quar.)	30c	9-12	9-3	8% preferred (quar.)	50c	9-26	9-10
Food Machinery & Chemical Corp.—				Extra	15c	9-12	9-3	Southern Canada Power, Ltd., com. (quar.)	140c	11-15	10-19
Increased quarterly	50c	9-29	9-14	Meyer (H. H.) Packing Co.—				6% participating preferred (quar.)	\$1.50	10-15	9-20
Foot Mineral Co.	25c	9-11	8-28	6 1/2% preferred (quar.)	\$1.62 1/2	9-1	8-20	Participating	120c	10-15	9-20
Foreign Light & Power, 6% 1st pfd. (quar.)	\$1.50	10-1	9-20	Middle South Utilities (quar.)	30c	10-1	9-11	Southland Royalty Co.	75c	9-17	9-4
Foster & Kleiser Co., class A pfd. (quar.)	37 1/2c	10-1	9-15	Minneapolis Brewing	25c	9-15	9-1	Southwestern Gas & Electric—			
Fraser Companies, Ltd. (quar.)	150c	10-22	9-29	Minneapolis & St. Louis Ry. (quar.)	25c	9-14	9-7	5% preferred (quar.)	\$1.25	10-1	9-15
Extra	\$1	10-22	9-29	Mohawk Rubber Co. (quar.)	25c	9-29	9-14	4.65% preferred (quar.)	\$1.16 1/4	10-1	9-15
Frontier Refining Co., common (quar.)	5c	9-15	9-1	Extra	25c	9-29	9-14	Sparks-Withington Co., 6% pfd. (quar.)	\$1.50	9-15	9-5
7% preferred (quar.)	\$1.75	9-1	8-15	Monarch Knitting, Ltd. (quar.)	125c	10-1	9-12	Springfield Fire & Marine Insurance Co.—			
Gear Grinding Machine Co. (increased quar.)	20c	9-10	8-31	Monroe Auto Equipment Co.—				Quarterly	50c	10-1	9-7
General Acceptance Corp. (increased quar.)	20c	9-15	9-6	5% preferred (quar.)	62 1/2c	10-1	9-14	State Loan & Finance Corp.—			
General American Oil Co. (Texas)—				Monroe Chemical Co., \$3.50 pfd. (quar.)	87 1/2c	10-1	9-15	Class A (initial)	20c	9-15	9-5
Common (quar.)	15c	10-1	9-8	Montana-Dakota Utilities Corp., com. (quar.)	22 1/2c	10-1	9-15	Class B (initial)	20c	9-15	9-5
6% convertible preferred (quar.)	15c	10-1	9-8	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-15	6% convertible preferred series A (initial)	37 1/2c	9-15	9-5
Gladning, McBean & Co.—				4 1/2% preferred (quar.)	59 1/2c	10-1	9-14	Steak 'n Shake, Inc. (quar.)	7 1/2c	9-30	9-15
New common (initial quar.)	25c	10-20	10-5	Mount Royal Metal Co., Ltd.	115c	10-1	9-14	Sterling Aluminum Products, Inc. (quar.)	25c	9-28	9-14
Glens Falls Insurance (N. Y.) (quar.)	50c	10-1	9-13	Mueller Brass Co.	30c	9-27	9-13	Stokely-Van Camp, Inc., com. (quar.)	25c	10-1	9-18
Glens Falls Portland Cement (quar.)	25c	9-15	9-1	Murphy (G. C.) Co., 4 1/4% pfd. (quar.)	\$1.18 1/2	10-2	9-17	5% preferred (quar.)	25c	10-1	9-18
Golden State, Ltd., common (quar.)	25c	10-15	9-24	Murphy Paint Co., Ltd. (quar.)	120c	9-28	9-14	Suburban Propane Gas Corp.—			
4% preferred (quar.)	\$1	9-29	9-10	Murray Corp. of America, common (quar.)	50c	9-21	9-11	5% preferred (quar.)	62 1/2c	10-1	9-17
Granite City Steel Co. (quar.)	55c	9-28	9-11	Extra	50c	9-21	9-10	Sunset-McKee Co. (quar.)	15c	9-15	9-1
Gray Drug Stores (quar.)	25c	10-1	9-20	4% preferred (quar.)	50c	10-1	9-11	Tappan Stove Co.	25c	9-15	9-7
Great Lakes Industries, Inc.	12 1/2c	9-20	9-10	Mutual System, Inc., common (quar.)	4c	10-15	9-29	Taylor Instrument Cos.	35c	10-1	9-15

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Washington Oil Co.	50c	9-10	8-31	American Telephone & Telegraph Co. (quar.)	\$2.25	10-15	9-17	British American Oil, Ltd.—			
Wellington Fund, Inc.	20c	9-29	9-13	American Vitrified Products	20c	9-14	8-31	New common (initial quar.)	\$12½c	10-1	8-15
Wells-Gardner & Co. (quar.)	15c	9-15	9-4	American Woolen Co., common	\$1	9-14	8-31*	British Columbia Packers, Ltd., class A (s-a)	\$37½c	9-15	8-31
Wesson Oil & Snowdrift Co.	35c	10-1	9-14	\$4 convertible prior preferred (quar.)	\$1	9-14	8-31*	Class B (increased s-a)	\$37½c	9-15	8-31
West Coast Telephone Co. (quar.)	50c	9-1	8-15	7% preferred (quar.)	\$1.75	10-15	10-1*	The above declaration was previously reported incorrectly by us as a 32½c payt.			
West End Chemical Co., 6% pfd. (s-a)	3c	9-19	8-21	American Zinc, Lead & Smelting Co.—				Brooke (E. & G.) Iron Co. (quar.)	25c	9-14	8-29
Special	3c	9-19	8-21	Common (quar.)	25c	9-25	8-16	Brown & Bigelow, common (quar.)	25c	9-13	8-22
West Ohio Gas Co. (quar.)	20c	9-20	9-5	\$5 prior preferred (quar.)	\$1.25	11-1	10-4	Brown & Shaple Mfg. Co. (quar.)	30c	9-10	9-1
West Virginia Water Service, com. (quar.)	30c	9-20	9-8	Ampeco Metal, Inc. (quar.)	10c	9-28	9-14	Bruck Mills, Ltd., class A (quar.)	130c	9-15	8-15
\$4.50 preferred (quar.)	\$1.12½	10-1	9-15	Anaconda Copper Mining Co.	75c	9-20	8-21	Class B (quar.)	115c	9-15	8-15
\$5 preferred (quar.)	\$1.25	10-1	9-15	Anderson, Clayton Co. (stock dividend)	100%	9-17	8-27	Brunswick-Balke-Clender Co., common	25c	9-15	9-1
Weyerhaeuser Timber Co.	50c	9-7	8-31	Anderson-Prichard Oil Corp. (increased)	35c	9-28	9-17	\$5 preferred (quar.)	\$1.25	10-1	9-20
Wheeling Steel Corp., common (quar.)	75c	10-1	9-7	Anglo-Canadian Pulp & Paper Mills Ltd.	145c	10-1	9-15	Buckeye Incubator, common	5c	10-1	9-15
\$5 prior preferred (quar.)	\$1.25	10-1	9-7	Anglo-Lautaro Nitrate Corp.—				Common	5c	2-1-52	1-15
White Villa Grocers, Inc. (s-a)	\$3	9-1	8-15	Class A (initial)	50c	9-17	9-7	Buckeye Pipe Line Co.	30c	9-15	8-17
Wieboldt Stores, Inc., common	15c	10-1	9-20	Class B (initial)	\$0.0104 1/8	9-17	9-7	Budd Co., common (quar.)	40c	9-6	8-14
\$4.25 preferred (quar.)	\$1.06¼	10-1	9-20	Class C (initial)	5c	9-17	9-7	Buffalo-Eclipse Corp. (quar.)	37½c	9-10	8-27
6% preferred (quar.)	75c	10-1	9-20	Payments of less than 50c on above dividends accumulate until 50c is reached. All payable in U. S. funds.				Bulova Watch Co. (quar.)	75c	9-28	9-11*
Wilson Line, Inc. (s-a)	\$2	9-28	9-14	Anglo-Newfoundland Development, Ltd.—				Burrard Dry Docks, Ltd.—			
Wisconsin Michigan Power—				Interim	115c	9-28	8-31	45c participating class A	112c	9-15	8-11
4½% preferred (quar.)	\$1.12½	9-15	8-31	Apex Smelting Co. (increased quar.)	50c	9-14	8-31	Burroughs Adding Machine Co. (quar.)	20c	9-10	8-10
Woodley Petroleum Co. (quar.)	12½c	9-29	9-14	Arcade Cotton Mills, common (quar.)	\$1	9-28	9-21	Butterfly Hosiery Co., Ltd.	125c	9-15	8-15
Woods Mfg. Co., Ltd. (quar.)	125c	9-28	9-5	Common (quar.)	\$1	12-21	12-17	C. I. T. Financial Corp. (quar.)	\$1	10-1	9-10*
Wyckoff Steel Co.	50c	9-10	8-30	6% preferred (s-a)	\$3	12-21	12-17	Calamba Sugar Estate (liquidating)	50c	9-21	9-11
Youngtown Steel Car Corp. (quar.)	25c	9-15	9-5	Argo Oil Corp. (increased)	20c	9-15	8-15	California Ink Co. (quar.)	75c	9-20	9-10
Zion's Co-Operative Mercantile Institute—				Stock dividend	20%	9-15	8-15	California-Pacific Utilities Co., common	35c	9-15	9-1
Quarterly	75c	9-15	9-5	Arkansas-Missouri Power, common (quar.)	25c	9-15	8-31	5% preferred (quar.)	25c	9-15	9-1

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable of Rec	Holders	Name of Company	Per Share	When Payable of Rec	Holders
A B C Vending Corp. (s-a)	30c	9-15	8-31	Arizona Edison Co., common	30c	9-15	8-31
Abbott Laboratories (quar.)	45c	10-1	9-6	\$5 preferred (quar.)	\$1.25	10-1	8-20
Extra	5c	10-1	9-6	Armco Steel Corp.	75c	9-8	8-9
Abitibi Power & Paper Co., Ltd., common	125c	10-1	9-1	Armstrong Cork Co.			
Quarterly	125c	10-1	9-1	\$3.75 preferred (quar.)	93¾c	9-15	9-1
\$1.50 preferred (quar.)	137½c	10-1	9-1	\$4 preferred (quar.)	\$1	9-15	9-1
Acadia-Atlantic Sugar Refineries, Ltd., com.	112½c	10-1	9-10	Art Metal Construction Co.	50c	9-29	9-12
\$1.20 class A (quar.)	130c	10-1	9-10	Asbestos Corp., Ltd. (quar.)	150c	9-28	9-11
Acme Electric Corp. (quar.)	10c	9-15	8-31	Extra	125c	9-28	9-11
Acme Steel Co. (quar.)	50c	9-12	8-14	Ashdown (J. H.) Hardware, Ltd.—			
Adams (J. D.) Mfg. Co. (quar.)	25c	9-29	9-15	Class A (quar.)	115c	10-1	9-10
Advance Aluminum Castings Corp. (quar.)	12½c	9-15	9-1	Class B	120c	10-1	9-10
Aerovox Corp.	15c	9-15	9-1	Asiatic Oil & Refining Co., com. (quar.)	50c	9-15	8-27
Aetna Ball & Roller Bearing, com. (quar.)	15c	9-15	9-1	\$1.20 preferred (quar.)	30c	9-15	8-27
5% convertible preferred (quar.)	25c	9-15	9-1	\$5 preferred (quar.)	\$1.25	9-15	8-27
Agnew Surpass Shoe Stores, La. (quar.)	115c	9-4	7-31	Aspinook Corp. (quar.)	25c	9-14	8-31
Agricultural Insurance (Watertown, N. Y.)—				Associated Motion Picture Industries, Inc.	15c	10-1	9-14
Quarterly	75c	10-1	9-15	Associated Spring Corp.	40c	9-10	9-1
Akron, Canton & Youngstown R.R.—				Special	20c	9-10	9-1
5% preferred (s-a)	\$3.50	10-1	8-18	Associated Telephone & Telegraph Co.—			
Alabama By-Products, class A (quar.)	25c	11-1	10-23	7% 1st preferred (accum.)	\$1.75	10-1	9-3
Class B (quar.)	25c	11-1	10-23	\$6 1st preferred (accum.)	\$1.50	10-1	9-3
Alabama Dry Dock & Shipbuilding, common	\$2	1-3-52	12-15	Associates Investment Co. (quar.)	\$1	9-29	9-14
Stock dividend	50%	1-3-52	12-15	Atlantic City Electric Co. (quar.)	30c	10-15	9-20
7% 1st preferred (s-a)	\$3.50	1-3-52	12-15	Extra	10c	10-15	9-20
7% 1st preferred (s-a)	\$3.50	6-30-52	6-15	Atlantic Coast Line R.R.	\$1.25	9-12	8-15
Alabama Gas Corp., common	40c	9-15	9-5	Atlantic Refining Co. (quar.)	\$1	9-15	8-21
Alabama Power, 4.20% preferred (quar.)	\$1.05	10-1	9-14	Atlas Corporation (quar.)	40c	9-21	8-27
4.60% preferred (quar.)	\$1.15	10-1	9-14	Atlas Powder Co.	40c	9-10	8-27
Alabama & Vicksburg Ry. (s-a)	\$3	10-1	9-7	Auto Electric Service, Ltd., common	112½c	9-15	8-17
Allegheny-Ludlum Steel (quar.)	50c	9-29	9-14	Class A (quar.)	112½c	9-15	8-17
Allegheny & Western Ry. Co.—				Class A (quar.)	115c	10-1	9-15
Guaranteed common (s-a)	\$3	1-2-52	12-20	Class B	110c	10-1	9-15
Allied Kid Co. (quar.)	40c	9-5	8-9	Avco Manufacturing Corp., common (quar.)	15c	9-20	8-31
Extra	10c	9-5	8-9	Ayshire Collieries Corp.	25c	9-28	9-14
Allied Laboratories, Inc. (quar.)	30c	10-1	9-14	Babcock & Wilcox Co. (quar.)	50c	10-1	9-7
Extra	10c	10-1	9-14	Bachmann Uxbridge Worsted Corp., common	25c	9-28	9-14
Allied Mills, Inc. (quar.)	50c	9-14	9-4	4¼% preferred (quar.)	\$1.06¼	10-1	9-21
Allied Products Co. (quar.)	50c	9-27	9-14	Balatic Mining Co. (payment to the American shareholders is contingent upon the necessary dollars being made available to the company by the Central Bank of Philippines for transmittal to the U. S.). The Philippine withholding tax must also be deducted from this payment.	10c	10-31	9-5
Allis-Chalmers Mfg., com. (increased quar.)	\$1	9-29	9-7	Baltimore Porcelain Steel Corp.—			
3¼% convertible preferred (quar.)	\$1¼c	9-5	8-17*	7% preferred (quar.)	6¼c	10-1	9-11
Alpha Portland Cement Co.	50c	9-10	8-15	Bancroft (Joseph) & Sons	25c	9-14	8-29
Aluminum Co. of America, common	75c	9-10	8-15	Bangor & Aroostook R.R. Co.—			
\$3.75 preferred (quar.)	93¾c	10-1	9-10	5% preferred (quar.)	\$1.25	10-1	9-6
Aluminum Industries, Inc. (quar.)	15c	9-5	8-10	Bangor Hydro-Electric Co., com. (quar.)	40c	10-20	10-1
Aluminum, Ltd.	790c	9-5	8-6	7% preferred (quar.)	\$1.75	10-1	9-10
Amalgamated Leather Cos., Inc.—				4¼% preferred (quar.)	\$1.06	10-1	9-10
6% convertible preferred (quar.)	75c	10-1	9-14	4% preferred (quar.)	\$1	10-1	9-10
Amalgamated Sugar Co. (quar.)	35c	10-1	9-15	Barber (W. H.) Company (quar.)	50c	9-10	8-22
American Agricultural Chemical Co. (Del.)—				Barber-Ellis Co. of Canada, Ltd. (quar.)	\$62½c	9-14	8-31
Quarterly	75c	9-27	9-13	Barymin Co., Ltd.	15c	9-15	8-31
Extra	\$1.50	9-27	9-13	Basic Refractories, Inc. (quar.)	25c	9-15	9-1
American Bakeries Co. (quar.)	50c	9-10	8-23	Basin Oil of California (monthly)	5c	9-21	9-11
American Bank Note Co., common	25c	10-1	9-4	Bayuk Cigars, Inc.	20c	9-14	8-30
6% preferred (quar.)	75c	10-1	9-4	Beacon Mfg. Co., 6% pfd. (quar.)	\$1.50	11-15	11-12
American Barge Line Co.	25c	9-13	8-31	Beech-Nut Packing Co. (quar.)	40c	9-24	8-31
American Can Co., 7% preferred (quar.)	\$1.75	10-1	9-13*	Beiding-Corticelli, Ltd., old common	\$1.50	10-1	8-31
American Car & Foundry—				Old 7% preferred (quar.)	\$1.75	10-1	8-31
7% non-cumulative preferred	\$1.75	10-1	9-14	New common (initial quar.)	115c	10-1	8-31
7% non-cumulative preferred	\$1.75	4-1-52	3-14	New 7% preferred (initial quar.)	117½c	10-1	8-31
7% non-cumulative preferred	\$1.75	9-15	9-5	Belknap Hardware & Mfg.			
American Chain & Cable	50c	9-10	8-27	Quarterly	15c	12-1	9-9
American Chicle Co. (quar.)	50c	9-14	8-31	Bell Telephone Co. of Canada (quar.)	150c	10-15	9-15
American Cigarette & Cigar, com. (quar.)	\$3.50	9-14	8-31	Bellevue Quebec Mines, Ltd. (s-a)	110c	9-15	8-15
6% preferred (quar.)	\$1.50	9-23	9-15	Beneficial Loan Corp., common (quar.)	50c	9-29	9-15
American Colortype Co. (quar.)	35c	9-14	8-31	\$3.25 preferred (quar.)	81¼c	9-29	9-15
American Cyanamid Co., common (quar.)	\$1	9-28	9-4	Benguet Consolidated Mining Co. (irreg.)	10c	10-31	9-5
3½% preferred A (quar.)	87½c	10-1	9-4	Above payment less Philippine withholding tax.			
3½% preferred B (quar.)	87½c	10-1	9-4	Bethlehem Steel Corp.	\$1.75	10-1	9-7
American District Telegraph Co. (N. J.)—				7% preferred (quar.)	50c	10-1	9-20
Quarterly	25c	9-15	9-1	Bibb Manufacturing Co., common	17½c	9-17	9-4
American Export Lines, Inc. (reduced)	37½c	9-14	8-31	Big Bear Markets (Michigan) (quar.)	50c	9-29	9-17
American Felt Co., common	75c	9-14	9-4	Bingham-Herbrand Corp.	50c	9-10	8-24
6% preferred (quar.)	\$1.50	10-1	9-14	Birtman Electric Co.	15c	9-10	8-24
American Fruit Growers, Inc.	12½c	9-10	8-29	Black & Decker Mfg. Co. (quar.)	50c	9-26	9-12
American Gas & Electric Co. (quar.)	75c	9-10	8-10	Extra	\$1	9-26	9-12
Stock dividend	5%	9-10	8-10	Black Sivalls & Bryson, common (quar.)	30c	9-24	9-4
American Hair & Felt Co., common (quar.)	50c	10-1	9-20	4.25% preferred (quar.)	\$1.06¼	9-24	9-4
\$6 preferred (quar.)	\$1.50	10-1	9-20	Blackstone Valley Gas & Electric—			
American Hawaiian Steamship (quar.)	75c	9-14	8-31	4.25% preferred (quar.)	\$1.06¼	10-1	9-14
American Hide & Leather Co.—				Blauner's (Phila.), 5% preferred (quar.)	62½c	10-1	9-25
6% convertible preferred (quar.)	75c	9-12	8-30*	Blaw-Knox Co. (quar.)	25c	9-11	8-13
American Home Products (monthly)	10c	10-1	9-14*	Bloch Brothers Tobacco—			
American Hospital Supply Corp.	30c	9-20	8-24	6% preferred (quar.)	\$1.50	9-29	9-24
American Insurance Co. (Newark, N. J.)—				Blumenthal (Sidney) & Co. (quar.)	25c	9-4	8-21
Semi-annual	50c	10-1	9-1	Bohack (H. C.) Company, Inc., common	31¼c	9-15	9-5
American LaFrance-Foamite Corp.	25c	9-12	8-20	5½% prior preferred (quar.)	\$1.37½	10-1	9-15
American Laundry Machinery Co.	50c	9-10	8-28	Bohr Aluminum & Brass Corp.	50c	9-14	8-31
American Locker, class A (quar.)	15c	9-8	8-31	Borg-Warner Corp., common (quar.)	\$1	10-1	9-12
Class B	30c	9-8	8-31	3½% preferred (quar.)	87½c	10-1	9-12
American Machine & Foundry Co.	20c	9-10	8-31	Boston & Maine R.R., common	25c	12-1	11-9
American Metal Co., Ltd., 4½% pfd. (quar.)	\$1.12½	12-1	11-21	New 5% preferred (initial)	\$1.25	12-1	11-9
American Meter Co. (quar.)	50c	9-15	8-31	Bower Roller Bearing Co.	50c	9-20	9-7
American News Co. (bi-monthly)	25c	9-15	9-5	Brach (E. J.) & Sons (quar.)	75c	10-1	9-7
American Paper Goods	\$1.75	9-15	9-1	Grantford Rooting Co., Ltd., class A (quar.)	125c	11-1	10-19
7% preferred (quar.)	\$1.75	12-15	12-1	Breeze Corporation (quar.)	25c	9-10	9-1
7% preferred (quar.)	\$1.75	9-15	8-31	Briggs & Stratton Corp. (quar.)	25c	9-15	8-31
Class B (quar.)	50c	9-15	8-31	Extra	35c	9-15	8-31
\$4 preferred (quar.)	\$1	9-15	8-31	Brillo Mfg. Co., common (quar.)	35c	10-1	9-15
American Power & Light Co.	24c	10-1	9-4	Class A (quar.)	50c	10-1	9-15
American President Lines, Ltd.—				\$2 preferred A (quar.)	50c	10-1	9-14
5% non-cum. preferred (quar.)	\$1.25	9-20	9-10	Bristol-Myers Co., 3¼% pfd. (quar.)	93¾c	10-15	10-1
Common	25c	9-24	8-31	British-American Bank Note, Ltd. (quar.)	120c	9-15	9-1
American Re-Insurance Co.	30c	9-14	9-4	British-American Tobacco, Ltd.—			
American Rock Wool	20c	9-10	9-1	Amer. dep. rets. ord. bearer (interim)	1s	10-8	8-28
American Seating Co. (quar.)	50c	9-5	8-14	Amer. dep. rets. ord. registered (interim)	1s	10-8	8-28
American Steel Foundries	60c	9-15	8-24	5% preferred bearer (s-a)	a2½	10-8	8-28
American Stores Co. (quar.)	50c	10-1	8-31	5% registered (s-a)	a2½	10-8	8-28
American Sugar Refining, com. (quar.)	\$1	10-2	9-5*				
Extra	50c	10-2	9-5*				
7% preferred (quar.)	\$1.75	10-2	9-5*				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
City Baking Co. com.	50c	11-1	10-26	Di Giorgio Fruit Corp., class A	\$1	10-1	9-14	Fort Wayne Corrugated Paper Co.	25c	9-14	8-31
City Baking Co. 7% pfd. (quar.)	20c	11-1	10-26	Class B	\$1	10-1	9-14	Fort Wayne & Jackson RR. 5 1/2% pfd. (s-a)	\$2.75	9-4	8-21
City Investing Co. 5 1/2% pfd. (quar.)	\$1.37 1/2	10-1	9-17	Diamond Alkali Co.	60c	9-10	8-24	Foster-Wheeler Corp. (quar.)	50c	9-15	8-15
City Products Corp. (quar.)	62 1/2c	9-29	9-12	Diana Stores Corp. (quar.)	20c	9-15	8-31	Fostoria Pressed Steel (quar.)	25c	9-28	9-18
City Railway Co. (Dayton), com. (quar.)	\$1.50	9-29	9-15	Diston (Henry) & Sons (quar.)	50c	9-5	8-15	Extra	25c	9-28	9-18
City Railway Co. 6% non-cum. preferred (quar.)	\$1.50	9-29	9-15	Distillers Co., Ltd.	16 1/4%	10-16	9-14	Foundation Co. of Canada, Ltd.	112 1/2c	10-25	9-28
Clark Controller Co.				Amer. deposit receipts for ord. reg. (final)	130c	9-15	8-24	Franklin Custodian Funds, Inc.			
Common (increased quar.)	50c	9-14	8-31	Distillers Corp.-Seagrams, Ltd. (quar.)	75c	9-25	9-10	Preferred stock series	8c	9-15	9-4
4.80% convertible preference (quar.)	36c	9-14	8-31	Dixie Cup Co. (quar.)	35c	9-10	8-31	Fuller (George A.) Company (quar.)	25c	9-28	9-14
Clark Equipment Co., com. (quar.)	75c	9-11	8-28	Dobackmun Company (increased)	20c	9-20	9-15	Fundamental Investors	20c	9-15	9-4
5% preferred (quar.)	\$1.25	9-15	8-28	Dodge & Cox Fund. Beneficial shares	50c	9-20	9-7	Gabriel Company (quar.)	15c	9-15	9-1
Clayton & Lambert Mfg. Co. (quar.)	12 1/2c	9-14	8-31	Doehler-Jarvis Corp. (quar.)	25c	9-26	9-7	Gair (Robert) Company, com. (increased)	25c	9-10	8-20
Clearfield & Mahoning Ry. (s-a)	\$1.50	1-2-52	12-30	Extra	5c	9-10	8-31	6% preferred (quar.)	30c	12-10	11-19
Cleveland-Cliffs Iron, com. (quar.)	30c	9-15	9-4	Doernbecher Mfg. Co.	25c	9-10	9-1	6% preferred (quar.)	30c	12-10	11-19
\$4.50 preferred (quar.)	\$1.12 1/2	9-15	9-4	Doerkin Products, common	17 1/2c	9-30	9-20	Garlock Packing Co. (quar.)	25c	9-29	9-14
Cleveland Electric Illuminating Co.				70c preferred (quar.)	10c	10-1	9-1	Garrett Corp. (quar.)	40c	9-20	9-4
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-10	Domestic Finance Corp.	120c	10-1	9-14	Gatineau Power Co., common (quar.)	130c	10-1	8-31
Cleveland Graphite Bronze Co. (quar.)	50c	9-11	9-1	Dominion Corset Co., Ltd. (quar.)	112 1/2c	9-15	8-17	5% preferred (quar.)	\$1.25	10-1	8-31
Cleveland & Pittsburgh RR.				Dominion Stores, Ltd. (quar.)	110c	9-15	8-15	5 1/2% preferred (quar.)	\$1.37	10-1	8-31
7% guaranteed (quar.)	87 1/2c	9-4	8-10	Dominion Structural Steel, Ltd.				Gaylord Container Corp. (quar.)	37 1/2c	9-10	8-31
4% special guaranteed (quar.)	50c	9-4	8-10	Dominion Tar & Chemical Co.				Gemmer Mfg. Co., new com. (initial quar.)	15c	9-10	8-31
Cleveland Quarries Co. (quar.)	25c	9-14	9-1	Common	\$37 1/2c	11-1	10-1	General American Transportation Corp.			
Cleveland Worsteds Mills (quar.)	\$2	9-14	9-4	\$1 preference (quar.)	25c	10-1	9-1	Quarterly	75c	10-1	8-31
Clinton Foods, Inc., common (monthly)	20c	10-1	9-15	Dominion Textile Co., Ltd., common (quar.)	115c	10-1	9-5	General Baking Co., \$8 preferred (quar.)	82	10-1	9-17
4% convertible preferred (quar.)	\$1.12 1/2	10-1	9-15	7% preferred (quar.)	\$1.75	10-15	9-17	General Box Co. (quar.)	4c	10-1	9-4
Clorox Chemical Co. (quar.)	50c	9-8	8-25	Donnacona Paper Co., Ltd. (s-a)	150c	10-1	8-31	General Builders Supply Corp., com. (s-a)	10c	9-14	9-4
Extra	12 1/2c	9-8	8-25	Dover & Rockaway RR. (s-a)	\$3	10-1	9-29	5% convertible preferred (quar.)	31 1/4c	9-28	9-17
Cluett Peabody & Co., common (interim)	50c	9-25	9-11	Dow Chemical Co., common (quar.)	60c	10-15	10-1	General Candy Corp. (quar.)	25c	9-15	9-5
7% preferred (quar.)	\$1.75	10-1	9-17	\$3.25 2nd preferred (quar.)	\$1.4c	10-15	10-1	General Cigar Co., common (quar.)	25c	9-15	8-18
4% 2nd preferred (quar.)	\$1	10-1	9-17	\$4 preferred A (quar.)	\$1	10-15	10-1	General Dry Batteries, Inc.	15c	9-7	8-27
Coast Counties Gas & Electric Co.				\$4 preferred A (quar.)	\$1.75	10-1	9-20	General Electric Co., Ltd.			
4% preferred A (quar.)	25c	9-29	9-10	Dow Drug Co., 7% preferred (quar.)	35c	10-1	9-1	American dep. receipts ordinary (annual)	10%	10-11	9-5
4.80% preferred B (quar.)	30c	9-29	9-10	Draper Corp. (quar.)	50c	10-1	9-21	Bonus	12 1/2%	10-11	9-5
Cobalt-Lode Silver Mines, Ltd. (initial)	13c	10-15	9-29	Dravo Corporation, 4% pref. (quar.)	35c	9-15	9-1	General Finance Corp. com. (quar.)	10c	9-14	8-31
Coca-Cola Co.	\$1	10-1	9-12	Dresser Industries, common (quar.)	\$3 1/4c	9-15	9-1	5% preferred A (s-a)	25c	11-26	11-12
Coca-Cola International Corp.	\$7.40	10-1	9-12	3% preferred (quar.)	35c	9-10	8-27	4% conv. preferred C (s-a)	\$1	11-26	11-12
Cochran Foli Co. (quar.)	25c	9-15	9-1	Drewrys, Ltd., U. S. A. (quar.)	50c	9-12	8-31	General Fireproofing Co. (increased)	62 1/2c	9-11	8-20
Coleman Company, common (quar.)	25c	9-7	8-31	Driver-Harris Co. (quar.)	25c	9-12	8-31	General Food Corp. (quar.)	60c	9-5	8-15
4 1/4% convertible preferred (quar.)	53 1/2c	9-12	8-31	Extra	25c	10-1	9-15	General Industries, 5% preferred (quar.)	\$1.25	10-1	9-20
Colgate-Palmolive-Peet Co.				DuMont (Allen B.) Laboratories, class A	25c	10-1	9-15	General Manifest & Printing (quar.)	12c	9-15	8-31
\$3.50 preferred (quar.)	87 1/2c	9-29	9-11	5% convertible preferred (quar.)	25c	10-1	9-15	General Mills, Inc., 5% preferred (quar.)	\$1.25	10-1	9-10
Colonial Life Insurance Co. of America				Dun & Bradstreet, Inc., common (quar.)	\$1.12 1/2	9-28	9-20	General Motors Corp., common	\$1	9-10	8-16
Quarterly	\$1	9-11	9-4	4 1/4% preferred (quar.)	25c	9-10	8-31	\$3.75 preferred (quar.)	93 1/2c	11-1	10-8
Colorado Fuel & Iron Corp. (quar.)	37 1/2c	9-28	9-6	Dunham (C. A.) Company				\$5 preferred (quar.)	\$1.25	11-1	10-8
Columbia Broadcasting System, class A	40c	9-7	8-24	5% preferred (quar.)	\$1.25	9-5	8-23	General Outdoor Advertising Co., Inc., com.	50c	9-10	8-21
Class B	40c	9-7	8-24	5% preferred (quar.)	\$1.25	12-5	11-23	6% preferred (quar.)	\$1.50	11-15	11-1
Columbian Carbon Co. (quar.)	50c	9-10	8-15	du Pont (E. I.) de Nemours & Co., common	85c	9-14	8-27	General Portland Cement Co. (quar.)	50c	9-29	9-10
Columbus Mutual Life Insurance Co. (s-a)	\$5	10-10	9-20	\$4.50 preferred (quar.)	\$1.12 1/2	10-25	10-10	General Precision Equipment Corp. (quar.)	25c	9-14	8-24
Colt's Manufacturing Co. (quar.)	\$1	9-11	9-1	\$3.50 preferred (quar.)	87 1/2c	10-25	10-10	Gerber Products Co., common (quar.)	50c	9-10	8-24
Commercial Credit Co. (quar.)	\$1.20	9-29	9-4	Duraloy Company (quar.)	5c	9-29	9-15	4 1/4% preferred (quar.)	\$1.12 1/2	9-29	9-14
Commonwealth Investment Co. (Del.)	6c	10-1	9-14	Durez Plastics & Chemicals, Inc. (quar.)	25c	9-15	8-28	General Railway Signal Co., com. (quar.)	30c	10-1	9-11
Community Public Service Co.	22 1/2c	9-15	8-24	Duriron Company, Inc., common (quar.)	25c	10-1	9-15	Extra	35c	10-1	9-11
Compo Shoe Machinery Corp. (quar.)	17 1/2c	9-15	8-31	Duval Sulphur & Potash Co. (quar.)	25c	9-29	9-10	6% preferred (quar.)	\$1.50	10-1	9-11
Conde Nast Publications Inc. (quar.)	25c	9-15	8-31	Eagle-Picher Co. (quar.)	30c	9-10	8-17	General Refractories Co. (quar.)	50c	9-26	9-5
Confederation Life Association (Toronto)				Eastern Corporation (Bangor, Me.)				General Steel Castings, \$6 pfd. (accum.)	\$3	10-1	9-20
Quarterly	\$2	9-10	9-10	Stock dividend	5%	9-10	8-24	General Telephone Corp., com. (quar.)	50c	9-30	9-11
Quarterly	\$2	12-15	12-10	Eastern Gas & Fuel Associates, common	25c	10-1	9-7	4.40% preferred (quar.)	55c	10-1	9-15
Congoleum Nairn Inc. (quar.)	37 1/2c	9-15	9-1	4 1/4% preferred (quar.)	\$1.12 1/2	10-1	9-7	Georgia-Carolina Brick & Tile Co.	\$1	9-11	9-4
Connecticut Light & Power, common	20c	10-1	9-5	Eastern Massachusetts Street Ry.				Georgia-Pacific Plywood Co.			
Connochio, Inc., 40c preferred (quar.)	10c	10-1	9-20	6% preferred A (quar.)	\$1.50	9-18	9-4	\$2.25 preferred (quar.)	56 1/2c	10-1	9-21
Consolidated Cement Corp.				Eastern Racing Association, Inc.				Georgia Power Co., \$5 pfd. (quar.)	\$1.25	10-1	9-14
\$1.40 class A (accum.)	\$1.05	9-29	9-10	Common (no par and \$2 par) (quar.)	5c	10-1	9-20	\$6 preferred (quar.)	\$1.50	10-1	9-14
Consolidated Edison Co. (N. Y.), common	50c	9-15	8-17	\$1 preferred (quar.)	25c	10-1	9-20	Gerrard (S. A.) Co., 5% preferred (s-a)	25c	11-30	11-26
\$5 preferred (quar.)	\$1.25	11-1	10-5	Eastern Stainless Steel (quar.)	20c	9-14	9-4	Giant Portland Cement Co. (quar.)	12 1/2c	10-1	9-20
Consolidated Engineering Corp. (quar.)	15c	9-14	9-4	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	10-1	9-7	Gibson Refrigerator Co. (quar.)	20c	9-28	9-14
Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	35c	10-1	9-14	\$6 preferred B (accum.)	\$1.50	10-1	9-7	Gilbert (A. C.) Company (irreg.)	25c	10-15	10-1
4 1/4% preferred series B (quar.)	\$1.12 1/2	10-1	9-14	Eastman Kodak Co., common	40c	10-1	9-5	Gillette Safety Razor, \$5 pref. (quar.)	\$1.25	11-1	10-1
4% preferred series C (quar.)	\$1	10-1	9-14	6% preferred	\$1.50	10-1	9-5	Girdler Corp. (quar.)	50c	9-15	9-5
Consolidated Gas Utilities Corp. (quar.)	18 1/2c	9-15	8-21	Economic Investment Trust, Ltd.	140c	10-1	9-14	Gisholt Machine Co. (quar.)	25c	9-14	9-4
Consolidated Grocers Corp., common (quar.)	37 1/2c	9-29	9-15	Economy Baler Co., common (quar.)	5c	9-29	9-15	Gleaner Harvester Corp. (quar.)	50c	9-20	8-31
5% preferred (quar.)	\$1.25	9-29	9-15	Extra	5c	9-29	9-15	Glen-Gery Shale Brick (quar.)	10c	9-29	9-15
Consolidated Lithograph Mfg. Co., Ltd.	125c	9-28	8-28	5% preferred (quar.)	12 1/2c	9-29	9-15	Glenmore Distilleries Co., class A (quar.)	25c	9-13	9-4
Consumers Co. com. (quar.)	25c	9-15	8-31	Ecuadorian Corp., Ltd. (quar.)	12 1/2c	9-20	8-31	Class B	25c	9-13	9-4
\$2.50 preferred (quar.)	62 1/2c	9-15	8-31	Stock dividend	100%	9-20	8-31	Giddien Company, common (quar.)	50c	10-1	8-31
Above issue being called for redemption on Sept. 15 at \$55 per share plus this dividend.				Eddy Paper Corp.	\$5	9-14	9-4	4 1/4% convertible preferred (quar.)	56 1/2c	10-1	8-31
Consumers Gas (Reading, Pa.) (quar.)	25c	9-15	8-31	Eddy Paper Co., Ltd., class A (quar.)	125c	9-15	8-16	Above issue being called for redemption on Oct. 1 at \$52.50 per share plus this dividend.			
Consumers Power Co.				Edgewater Steel Co. (monthly)	17c	9-25	9-16	Globe-Union, Inc. (quar.)	25c	9-10	9-1
4.50% preferred (quar.)	\$1.12 1/2	10-1	9-7	Edison Brothers Stores, Inc., com. (quar.)	30c	9-12	8-31	Goebel Brewing Co. (quar.)	10c	9-12	8-20
4.52% preferred (quar.)	\$1.13	10-1	9-7	4 1/4% participating preferred (quar.)	\$1.06 1/4	10-1	9-20	Extra	10c	9-12	8-20
Continental Assurance Co. (quar.)	30c	9-28	9-14	El Dorado Oil Works (quar.)	25c	9-12	8-25	Gold & Stock Telegraph Co. (quar.)	\$1.50	10-1	9-15
Continental Can Co., common (quar.)	50c	9-15	8-24	El Paso Electric (Texas), common (quar.)	50c	9-15	8-28	Goldblatt Brothers, Inc. (quar.)	12 1/2c	10-1	9-7
\$3.75 preferred (quar.)	93 1/2c	10-1	9-14	4 1/4% preferred (quar.)	\$1.12 1/2	10-1	9-11	Golden Manitou Mines, Ltd.	15c	10-1	9-12
Continental Commercial Corp. (quar.)	10c	9-15	9-4	El Paso Natural Gas common (quar.)	40c	10-1	9-20	Goodrich (B. F.) Co., common	50c	9-29	9-7
Continental-Diamond Fibre Co.	20c	9-10	8-31	Electric Auto-Lite Co.	75c	10-1	9-14	\$5 preferred (quar.)	\$1.25	9-29	9-7
Continental Foundry & Machine Co.	50c	9-28	9-14	Electric Boat Co.	25c	9-10	8-17	Goodyear Tire & Rubber, new com. (initial)	75c	9-15	8-15
Continental Oil Co. (Del.) new com. (initial)	60c	9-14	8-27	Electric Controller & Mfg. Co. (increased)	75c	10-1	9-20	Stock dividend	100%	9-10	8-15
Continental Steel Corp. (quar.)	35c	9-15	9-1	Electric Ferries, Inc., common (quar.)	12 1/2c	9-12	8-29	\$5 preferred (quar.)	\$1.25	9-15	8-15
Copeland Refrigeration (irreg.)	10c	9-10	8-21	6% prior preferred (quar.)	\$1.50	9-12	8-29	Gordon Mackay Stores, Ltd., class A	112 1/2c	9-14	8-15
Copper Range Co. (quar.)	20c	9-10	8-17	Electrolux Corp.	40c	9-15	8-15	Class B	125c	9-14	8-15
Copperweld Steel, com (increased quar.)	50c	9-10	9-1	Elgin National Watch Co. (quar.)	15c	9-20	8-30	Gorham Manufacturing Co. (quar.)	50c	9-14	8-31
5% preferred (quar.)	62 1/2c	9-10	9-1	Emerson Drug Co., class A (quar.)	25c	9-10	8-24	Government Employees Ins. Co. (quar.)	30c	9-25	9-11
Cornell-Dublier Electric Corp.				Class B (quar.)	25c	9-10	8-24	Grace (W. R.) & Co. com (quar.)	25c	9-10	8-27
Common (increased)	30c	9-25	8-28	8% preferred (quar.)	50c	10-1	9-15	Extra	15c	9-10	8-27
\$5.25 series A (quar.)	\$1.31 1/4	10-15	9-24	Empire Brass Mfg. Co., Ltd.	\$27 1/2c	10-15	9-28	6% preferred (quar.)	\$1.50	9-10	8-27
Cornell Paperboard Products Co. (formerly Cornell Wood Products) (initial quar.)	25c	9-10	8-31	Empire District Electric Co. com.	35c	9-15	9-1	6% preferred (quar.)	\$1.50	12-10	11-26
Cosden Petroleum Corp.	25c	9-18	9-4	Emporium Capwell Co., common (quar.)	50c	9-7	8-27	8% preferred class A (quar.)	82	9-10	8-27
Cowles Chemical (quar.)	20c	9-28	9-14	Emeco Derrick & Equipment Co. (quar.)	25c	9-15	9-1	8% preferred class A (quar.)	82	12-10	11-26
Crane Company, 3 1/4% preferred (quar.)	93 1/2c	9-15	8-31	Endicott Johnson Corp., common (quar.)	40c	10-1	9-20	8% preferred class B (quar.)	82	9-10	8-27
Creole Petroleum Corp. (increased)	\$1.50	9-									

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Hamilton Watch Co., common (quar.)	25c	9-15	8-17	Jefferson Lake Sulphur Co., com. (quar.)	35c	9-27	9-10	Mangel Stores Corp. (quar.)	25c	9-15	9-5
4% convertible preferred (quar.)	81	9-15	8-17	7% preferred (s-a)	35c	9-10	8-27	Manning, Maxwell & Moore, Inc. (quar.)	30c	9-10	8-22
Hammermill Paper Co., common (quar.)	50c	9-10	8-20	Jewel Tea Co., common (quar.)	75c	9-20	9-6	Mapes Consolidated Mfg. Co. (quar.)	60c	9-15	9-1
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10	3 1/2% preferred (quar.)	93 1/2c	11-1	10-18	Mar-Tex Realization	5c	12-1	11-15
4 1/2% preferred (quar.)	\$1.06 1/2	10-1	9-10	Johns-Manville Corp.	75c	9-11	8-27	Marathon Corp., 5% preferred (quar.)	\$1.25	10-1	9-20
Hammond Instrument Co. (quar.)	50c	9-10	8-25	Johnson & Johnson (quar.)	25c	9-10	8-27	Marine Midland Corp. (increased)	15c	10-1	9-14
Hanna (M. A.) Co., common (irregular)	\$1.50	9-13	8-31	Johnson Oil Refining Co. (quar.)	20c	10-1	9-29	Maritime Telegraph & Telephone Co., Ltd.			
Harbison-Walker Refractories				Johnson Ranch Royalty Co., Inc. (quar.)	2c	11-1	10-20	Common (quar.)	120c	10-15	8-20
6% preferred (quar.)	\$1.50	10-20	10-5	Extra	3c	11-1	10-20	7% preferred (quar.)	\$17 1/2c	10-15	9-20
Harnischfeger Corp., common (quar.)	20c	10-1	9-19	Jones & Laughlin Steel Corp., com. (quar.)	45c	10-1	9-4	Marquette Cement Mfg. Co. (initial)	20c	9-5	8-20
5% preferred (2nd issue) (quar.)	\$1.25	10-1	9-19	5% preferred A (quar.)	\$1.25	10-1	9-4	Marsh (M.) & Son (quar.)	30c	10-1	9-14
Harris-Sevold, common (quar.)	50c	9-28	9-14	Jones & Lamson Machine (quar.)	50c	9-10	8-31	Massachusetts Investors Second Fund, Inc.	14c	9-25	8-31
\$5 prior preferred (entire issue called for redemption on Sept. 30 at \$105 per share plus this dividend)	\$1.25	9-30		Joslyn Mfg. & Supply Co. (quar.)	25c	9-14	8-31	Masses Harris Co., Ltd. (quar.)	\$12 1/2c	9-15	8-17
Above issue convertible into common until Sept. 25. The 50c common payment shown above will be paid on all common issued to preference holders converting prior to close of business on Sept. 14.				Joy Manufacturing Co. (quar.)	50c	9-10	8-28	Master Electric Co. (quar.)	40c	9-10	8-24
Harrisburg Gas Co., common (quar.)	\$1.37 1/2	9-28	9-18	Kalamazoo Vegetable Parchment—				Mathieson Chemical Corp., common (quar.)	40c	9-28	9-4
4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-28	Increased quarterly	25c	9-10	9-1	7% preferred (quar.)	\$1.75	9-28	9-4
Harshaw Chemical Co.	40c	9-11	8-27	Kansas City Power & Light Co., com. (quar.)	40c	9-20	8-31	Matson Navigation Co.	25c	9-15	9-4
Extra	50c	9-11	8-27	3.80% preferred (quar.)	95c	12-1	11-15	Maytag Company (quar.)	35c	9-15	9-1
Hart Battery Co., Ltd.	\$15c	9-27	9-6	4% preferred (quar.)	\$1	12-1	11-15	McCord Corporation, \$2.50 pfd. (quar.)	62 1/2c	9-28	9-12
Hartman Tobacco, \$4 prior pfd. (quar.)	\$1	9-15	9-5	Kansas City Southern Ry., common	\$1.25	9-15	8-31	McCormick & Co. voting common (quar.)	35c	9-8	8-20
Haskelite Mfg. Corp. (quar.)	12 1/2c	9-10	9-7	4% non-cum. preferred (quar.)	\$1	10-15	9-29	Non-voting common (quar.)	35c	9-8	8-20
Hastings Mfg. Co.	15c	9-14	9-4	Kansas Gas & Electric Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-1	9-10	McCrory Stores Corp., common (quar.)	25c	9-28	9-18
Hazel-Atlas Glass (quar.)	30c	10-1	9-14	Katz Drug Co., common (quar.)	\$1.07	9-1	9-10	3 1/2% preferred (quar.)	87c	10-1	9-18
Hazeltine Corp.	25c	9-15	9-1	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-15	McDonnell Aircraft Corp. (quar.)	25c	10-1	9-17
Hecla Mining Co. (quar.)	25c	9-15	8-28	Kawneer Company (quar.)	50c	9-28	9-15	McDraw Electric Co. (quar.)	75c	9-10	8-27
Heileman (G.) Brewing Co.	50c	9-14	9-4	Kellogg Company, common (quar.)	50c	10-1	9-15	McGraw Hill Publishing Co.	50c	9-13	8-30
Hein-Werner Corp. (increased quar.)	25c	9-25	9-5	3 1/2% preferred (quar.)	87 1/2c	10-1	9-15	McKesson & Robbins, Inc. (quar.)	62 1/2c	9-15	9-4
Extra	5c	9-25	9-5	Kelsey-Hayes Wheel Co., class A (quar.)	62 1/2c	10-1	9-15	McQuay, Inc., 5% preferred (quar.)	25c	10-1	9-15
Heinz (H. J.) Co. com. (stock dividend)	20c	10-18	9-24	Class B (quar.)	62 1/2c	10-1	9-15	Mengel Company (quar.)	50c	9-20	9-4
3.65% preferred (quar.)	91 1/2c	10-18	9-24	Kelvinator of Canada, Ltd. (quar.)	125c	9-20	9-5	Mercantile Stores Co., Inc. (quar.)	25c	9-15	8-21
Henke & Pilot, Inc.	10c	10-15	9-29	Extra	125c	9-20	9-5	Mercantile Stores Co., Inc. (quar.)	10c	9-21	9-7
Hercules Div. (payable in nonvoting common)	5c	9-15	8-31	Kendall Company, \$4.50 pfd. (quar.)	\$1.12 1/2	10-1	9-17	Merchants Refrigerating Co., class A	25c	9-11	9-4
Hershey Chocolate Corp.				Kennecott Copper Corp.	\$1.25	9-29	8-31	Class B	25c	9-11	9-4
4 1/2% preferred series A (quar.)	53 1/2c	11-15	10-25	Kentucky Copper Corp.	30c	9-20	9-10	Merck & Company, common (quar.)	50c	10-1	9-12
Hershey Creamery Co. (quar.)	50c	9-29	9-19	Kentucky Stone Co., common (quar.)	37 1/2c	10-15	10-8	\$3.50 preferred (quar.)	87 1/2c	10-1	9-12
Hewitt-Robbins, Inc. (quar.)	40c	9-15	8-31	Common (quar.)	37 1/2c	1-15-52	1-8	Metal-Glass Products	62 1/2c	10-1	9-17
Heywood-Wakefield Co., common	50c	9-10	8-24	5% preferred (s-a)	37 1/2c	1-15-52	4-8	Metal & Thermit Corp., com. (incr. quar.)	50c	9-10	8-31
Hubbard, Spencer, Bartlett & Co. (monthly)	20c	9-28	9-18	Kentucky Utilities Co., common	\$1.25	1-15-52	1-8	Extra	25c	9-10	8-31
Monthly	20c	10-26	10-16	Kern County Land Co., new com. (initial)	50c	9-5	8-15	7% preferred (quar.)	\$1.75	9-28	9-20
Hinde & Dauch Paper Co. (quar.)	30c	9-29	9-4	Kerr-Addison Gold Mines, Ltd. (interim)	120c	9-28	8-31	Metals Disintegrating Co., common	\$1.12 1/2	9-28	9-14
Hinde & Dauch Paper Co. of Canada, Ltd.				Kerite Company (quar.)	75c	9-14	8-31	4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-20
Quarterly	135c	9-25	8-31	Kesey Fibre Co.				Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	10-1	9-5
Hollingsworth & Whitney Co., com. (quar.)	62 1/2c	9-12	8-24	5.60% 1st preferred (quar.)	35c	10-1	9-10	3.65% preferred (quar.)	96 1/2c	10-1	9-5
\$4 preferred (quar.)	\$1	10-1	9-14	\$3 class A (quar.)	75c	11-1	10-10	3.90% preferred (quar.)	87 1/2c	10-1	9-5
Home Fire & Marine Ins. (Calif.) (quar.)	40c	9-14	9-4	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	12-30	12-26	4.35% preferred (quar.)	\$1.08 1/2	10-1	9-5
Honolulu Gas Co., Ltd. (quar.)	40c	9-14	9-4	Keystone Steel & Wire Co. (quar.)	40c	9-8	8-16	Michaels, Stern & Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	11-30	11-16
Honolulu Oil Corp. (increased)	75c	9-10	8-16	Kidde (Walter) & Co., Inc.	35c	10-1	9-14	Michigan Associated Telephone	87 1/2c	10-1	9-15
Honolulu Rapid Transit, common	15c	9-15	9-5	Kimberly-Clark Corp., common (quar.)	60c	10-1	9-10	Michigan Sugar Co., 6% pfd. (accum.)	60c	9-4	8-17
5% preferred (quar.)	12 1/2c	9-15	9-5	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10	Micromer's Food Products Co. (quar.)	20c	9-12	8-20
Hooker Electrochemical Co.				Kingsport Press, Inc. (quar.)	20c	9-28	8-31	Micromatic Hone Corp. (quar.)	25c	9-10	8-31
\$4.25 preferred (quar.)	\$1.06 1/2	9-27	9-4	Kinney (G. R.) Company, Inc., com. (quar.)	35c	9-25	9-10	Mid-Continental Petroleum Corp. (quar.)	75c	9-15	8-15
Hoover Company, common (quar.)	40c	9-20	9-8	Kleinert (I. B.) Rubber	25c	9-12	8-27	Extra	25c	9-15	8-15
4 1/2% preferred (quar.)	\$1.12 1/2	9-29	9-20	Kresge (S. S.) Company (quar.)	50c	9-12	8-21	Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	9-15	8-31
Horner (Frank W.), Ltd., class A (quar.)	\$12 1/2c	10-1	9-1	Kroehler Mfg., 4 1/2% preferred (quar.)	\$1.12 1/2	9-28	9-20	Midland Steel Products Co., com. (quar.)	75c	10-1	9-7
Houdaille-Hershey Corp., common	25c	9-11	8-20	4 1/2% preferred (quar.)	\$1.12 1/2	12-27	12-20	8% preferred (quar.)	\$2	10-1	9-7
\$2.25 preferred (quar.)	56 1/2c	10-1	9-10	Kroger Company				\$2 non-cum. preferred (quar.)	50c	10-1	9-7
Houston Lighting & Power Co. (quar.)	20c	9-10	8-20	6% 1st preferred (quar.)	\$1.50	10-1	9-14	Midwest Company	25c	10-1	9-14
Howe Sound Co., common	75c	9-10	8-30	7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Midwest Packaging Materials			
4 1/2% preferred (quar.)	56 1/2c	9-10	8-30	La France Industries (quar.)	25c	9-14	9-13	5% preferred (quar.)	12 1/2c	9-17	8-1
Howell Electric Motors Co.	12 1/2c	9-25	9-14	La Salle Extension University (quar.)	10c	10-10	9-23	\$1.50 convertible preferred (quar.)	37 1/2c	9-15	8-31
Hubinger Company (quar.)	15c	9-10	8-31	Quarterly	10c	1-10-52	12-28	Midwest Rubber Reclaiming, com. (quar.)	25c	10-1	9-8
Hudson Bay Mining & Smelting Co., Ltd.				Laclede-Christy Co. (quar.)	35c	10-1	9-10	4 1/2% preferred (quar.)	56 1/2c	10-1	9-8
Quarterly	\$1.1	9-10	8-10	Lamaque Gold Mines, Ltd.	16c	10-1	8-21	Miller Mfg. Co., common (quar.)	7 1/2c	9-28	9-18
Humble Oil & Refining Co.	\$1	9-10	8-10	Lambert (Alfred) class A (quar.)	115c	9-29	9-19	Convertible class A (quar.)	15c	10-15	10-5
Hunter Mfg. Corp.	5c	9-15	9-5	Class B (quar.)	115c	9-29	9-19	Minneapolis-Honeywell Regulator (quar.)	50c	9-10	8-20
Hutting Sash & Door Co., common	50c	9-12	9-1	Class A (quar.)	115c	12-31	12-20	Minnesota Mining & Mfg. Co., common	25c	9-12	8-22
5% preferred (quar.)	\$1.25	9-30	9-19	Class B (quar.)	115c	12-31	12-20	\$4 preferred (quar.)	\$1	9-12	8-22
5% preferred (quar.)	\$1.25	12-30	12-19	Lamson & Sessions Co., common (quar.)	30c	9-12	9-5	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	10-1	9-15
Hydraulic Press Mfg. Co., common	15c	9-28	9-21	\$2.50 preferred (quar.)	62 1/2c	10-1	9-19	Mississippi River Fuel Corp. (quar.)	50c	9-28	9-7
Illinois Central RR. Co. (quar.)	75c	10-1	9-5	Lamson Machine Co. (quar.)	25c	11-15	11-8	Missouri-Kansas Pipe Line Co., com. (quar.)	40c	9-17	8-30
Imperial Tobacco Co. of Canada, Ltd.				Lane-Wellis Co. (quar.)	30c	9-15	8-22	Class B	2c	9-17	8-30
Ordinary (interim)	\$12 1/2c	9-29	8-15	Extra	10c	9-15	8-22	Missouri Public Service Co. (quar.)	65c	9-15	8-24
6% preference (s-a)	3c	9-29	8-15	Lanett Bleachery & Dye Works (quar.)	\$1	9-15	8-24	Mitchell (J. S.) & Co., Ltd. (quar.)	\$1.25	10-1	9-17
Imperial Tobacco Co. of Great Britain & Ireland, Amer. deposit receipts (interim)	\$13 1/2c	9-11	8-1	Lansing Stamping Co. (quar.)	5c	9-4	8-15	Mitchell (Robert) Co., Ltd. (s-a)	150c	12-15	11-15
Indiana Associated Telephone Corp.				Lawrence Portland Cement (quar.)	25c	9-14	8-31	Modine Mfg. Co. (quar.)	60c	9-12	9-1
\$2.50 preferred (quar.)	62 1/2c	10-1	9-15	Special	50c	9-14	8-31	Mohawk Carpet Mills, Inc. (quar.)	75c	9-10	8-24
Indiana Limestone Co. (initial)	10c	9-4	8-15	Le Roi Company, common	10c	9-29	9-22	Mojud Hosley Co., Inc., common (quar.)	25c	9-10	9-4
Indiana Steel Products Co. (quar.)	20c	9-10	8-22	4 1/2% convertible preferred (quar.)	56 1/2c	9-29	9-22	5% preferred (quar.)	62 1/2c	10-1	9-15
Indianapolis Water Co.				Leath & Company, common (quar.)	25c	10-1	9-15	Molson's Brewery, Ltd.			
4 1/2% preferred B (quar.)	\$1.06 1/2	10-1	9-10	\$2.50 preferred (quar.)	62 1/2c	10-1	9-15	80c non-cum. partic. class A (quar.)	120c	9-27	9-6
5% preferred A (quar.)	\$1.25	10-1	9-10	Lee (H. D.) Company (quar.)	50c	9-5	8-20	Extra	120c	9-27	9-6
Industrial Acceptance Corp., Ltd., com.	150c	9-29	8-31	Lehn & Pink Products Corp. (increased quar.)	20c	9-14	8-31	Class B (quar.)	120c	9-27	9-6
Industrial Rayon Corp. (quar.)	75c	9-12	8-24	Leslie Salt Co. (quar.)	40c	9-15	8-15	Extra	120c	9-27	9-6
Industrial Silica Corp.				Leverage Fund of Canada, Ltd.	13c	9-15	8-31	Monarch Life Ins. (Springfield, Mass.) (s-a)	\$1.25	9-15	9-1
The payments published here previously were incorrect. The corrected dividend announcement is shown in the new dividend column of this issue.				Libbey-Owens-Ford Glass Co.	50c	9-10	8-24	Monroe Calculating Machine, 7% pfd. (quar.)	\$1.75	9-10	8-31
Industrial Wire Cloth Products (quar.)	15c	9-10	8-24	Liberty Fabrics of N. Y., Inc. (quar.)	25c	9-15	9-4	Montana Flour Mills, common (quar.)	40c	9-10	9-1
Inspiration Consolidated Copper	50c	9-20	9-4	Liberty Life Insurance (Greenville, S. C.)				7% 2nd preferred (quar.)	\$1.75	9-10	9-1
Institutional Shares—				Quarterly	30c	10-1	9-24	Montana Power Co. (quar.)	35c	10-27	10-6
Bank Group Shares (\$0.011 from net income and \$0.014 from security profits)	2 1/2c	9-30	8-21	Class B	30c	12-31	12-24	Montreal Locomotive Works Ltd.	120c	10-1	9-1
Interlake Iron Corp.	25c	9-28	9-14	Liberty Loan Corp., class A	37 1/2c	10-1	9-20	Moore Corp., Ltd., common (quar.)	122 1/2c	10-1	8-3
International Bronze Powders, common	130c	10-16	9-14	Class B	37 1/2c	10-1	9-20	4% redeemable preference (quar.)	125c	10-1	8-3
6% participating preferred (quar.)	137 1/2c	10-16	9-14	90c preferred (quar.)	22 1/2c	10-1	9-20	7% preferred series A (quar.)	\$1.75	10-1	8-3
International Business Machines Corp. (quar.)	\$1	9-10	8-17	Life & Casualty Insurance (Tenn.) (quar.)	15c	9-10	8-17	7% preferred series B (quar.)	\$1.75	10-1	8-3
International Cellulose Products Co.				Life Ins. Co. of Virginia (Richmond) (quar.)	50c	9-4	8-22	Moore-McCormack Lines, Inc. (quar.)	37 1/2c	9-15	8-2
Quarterly	75c	10-1	9-20	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	10-1	9-12	Morgan (J. P.) & Company Inc. (quar.)	\$2.50	9-14	8-31
International Cigar Machinery Co. (quar.)	25c	9-10	8-31	Lily-Tulip Cup Corp. (quar.)	62 1/2c	9-15	9-1	Morris Paper Mills, common (quar.)	50c</		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
National Malleable & Steel Castings Co.	50c	9-10	8-15*	Petroleum Exploration (quar.)	25c	9-10	8-30	Schlage Lock Co. (quar.)	60c	9-15	9-10
National Radiator Co.	15c	10-1	9-7	Extra	50c	9-10	8-30	Scott Paper Co., common (quar.)	50c	9-12	8-31*
National Rubber Machinery Co.	25c	9-28	9-14	Petroleum Heat & Power Co. (stock dividend)	50c	9-15	8-15	\$3.40 preferred (quar.)	85c	11-1	10-18*
National Sewer Pipe Co., Ltd.				Petroleum & Trading Corp.				\$4 preferred (quar.)	\$1	11-1	10-18*
\$2.40 class A (accum.)	\$1.20	9-15	8-30	\$1 class A (interim)	25c	9-13	9-6	Scranton Lacc Co. (reduced)	20c	9-14	8-30
National-Standard Co. (quar.)	75c	9-25	9-15	Pfaunder Co. (increased)	35c	9-4	8-21	Scranton-Spring Brook Water Service, com.	22½c	9-15	9-5
National Starch Products, Inc.				Pfeiffer Brewing Co. (quar.)	50c	9-12	8-20	4.10% preferred (quar.)	\$1.02½	9-15	9-5
\$1.40 preferred (quar.)	35c	11-1	10-31	Pfizer (Charles) & Co.				Seaboard & Western Air Lines, Inc.	30c	9-25	9-14
National Steel Car Corp., Ltd. (quar.)	\$37½c	10-15	9-15	New common (initial quar.)	25c	9-6	8-23	Seaboard Air Line RR. Co.			
Special	250c	10-15	9-15	3½% preferred (quar.)	87½c	9-29	9-19	5% non-cum. preferred A (quar.)	\$1.25	9-27	9-17
National Steel Corp. (quar.)	75c	9-13	9-4	4% 2nd preferred (initial)	98c	9-29	9-19	5% non-cum. preferred A (quar.)	\$1.25	12-27	12-14
National Supply Co., common (quar.)	40c	10-1	9-17	Phelps Dodge Corp.	\$1.25	9-10	8-17	Seaboard Finance Co., com. (quar.)	45c	10-10	9-20
4½% preferred (quar.)	\$1.12½	10-1	9-17	Philadelphia Dairy Products, com. (quar.)	50c	9-15	8-31	\$2.60 convertible preferred (quar.)	65c	10-10	9-20
National Tank Co. (quar.)	37½c	9-14	8-31	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-14	\$1.35 convertible preferred (quar.)	33½c	10-10	9-20
Extra	37½c	9-14	8-31	\$4.50 1st preferred (quar.)	\$1.12½	1-2-82	12-14	\$1.35 convertible preferred B (quar.)	33½c	10-10	9-20
National Tea Co.				\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	Seaboard Oil Co. of Delaware (quar.)	50c	9-14	8-31
4.20% convertible pref. (initial quar.)	97c	9-15	9-4	\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-82	12-14	Seabrook Farms, 4½% preferred (quar.)	\$1.12½	9-15	9-1
Nazareth Cement Co. (quar.)	25c	9-15	8-31	Philadelphia Electric Co., common	37½c	9-30	9-4	Searle (G. D.) & Co.			
Neiser Brothers, Inc. (quar.)	20c	9-15	8-31	\$1 pref. common (quar.)	25c	9-30	9-4	New common (initial quar.)	40c	9-15	9-1
Nickoosa-Edwards Paper Co. (increased quar.)	40c	9-10	8-31	Philadelphia, Germantown & Norristown RR.				Sears, Roebuck & Co. (quar.)	50c	9-10	8-10
Nieble-Le Mur Co. (quar.)	10c	9-14	9-5	Quarterly	\$1.50	9-5	8-20	Seatrains Lines, Inc.	12½c	9-12	9-4
New Brunswick Telephone Co., Ltd. (quar.)	\$1.15c	10-15	9-29	Philco Corporation, common (quar.)	40c	9-12	8-27	Securities Acceptance Corp. (Omaha), com.	15c	10-1	9-10
New England Telephone & Telegraph	\$2	9-28	9-10	3½% preferred A (quar.)	93½c	10-1	9-15	5% preferred (quar.)	31½c	10-1	9-10
New Haven Gas Light	40c	9-28	9-14	Phillips Screw Co. (quar.)	8c	9-14	9-5	Seeger Refrigerator (quar.)	35c	9-11	8-17
New Jersey Power & Light, 4½ pfd. (quar.)	\$1	10-1	9-7	Phoenix Insurance Co. (Hartford) (quar.)	75c	10-1	9-14	Extra	60c	9-11	8-17
4.05% preferred (quar.)	\$1.01½	10-1	9-7	Pinchin, Johnson & Associates, Ltd.				Seeman Brothers, Inc. (quar.)	25c	9-15	9-1
New Jersey Water, \$4.25 preferred (quar.)	\$1.06½	10-1	9-10	American shares (final)	17½%	9-21	7-20	Seiberling Rubber Co., common (quar.)	25c	9-10	8-20
New Jersey Zinc Co.	75c	9-10	8-20	Pine Street Fund, Inc. (irreg.)	15c	9-15	8-23	4½% preferred (quar.)	\$1.13	10-1	9-15
New York Auction Co., Inc. (quar.)	10c	9-15	9-1	Pitney-Bowes, Inc., common (quar.)	25c	9-12	8-28	5% class A (quar.)	\$1.25	10-1	9-15
Extra	10c	9-15	9-1	4½% preferred (quar.)	53½c	10-1	9-20	Serrick Corp., class A (quar.)	23c	9-15	8-25
New York, Chicago & St. Louis RR.				4½% preferred B (initial quar.)	53½c	10-1	9-20	Class B (quar.)	40c	9-15	8-25
6% preferred A (quar.)	\$1.50	10-1	9-7	Pittsburgh & West Virginia Ry.	50c	9-14	8-20	Shakespeare Company (irreg.)	25c	10-3	9-21
New York State Electric & Gas				Pittsburgh Consolidation Coal Co. (quar.)	75c	9-12	8-30	Sharon Steel Corp. (increased)	\$1	9-28	9-14
3½% preferred (quar.)	93½c	10-1	9-7	Pittsburgh Forge Co. (quar.)	25c	9-12	8-31	Shattuck (Frank G.) Co. (quar.)	10c	9-21	9-4
\$4.50 preferred (quar.)	\$1.12½	10-1	9-7	Common (quar.)	\$1.75	10-1	9-10	Shawinigan Water & Power Co.			
4½% preferred (1949 series)	\$1.12½	10-1	9-7	7% preferred (quar.)	\$1.75	10-2	9-10	4% redeemable pfd. A (quar.)	150c	10-2	9-4
Newberry (J. J.) Company (quar.)	50c	10-1	9-15	Pittsburgh Metallurgical Co., Inc. (incr.)	75c	9-14	9-7	4½% redeemable pfd. B (quar.)	\$1.50	10-2	9-4
Newmont Mining Corp.	\$1	9-14	8-31	Pittsburgh Plate Glass Co.	35c	10-1	9-10	Shell Oil Co. (quar.)	75c	9-28	9-14
Newport Electric Corp.				Pittsburgh Screw & Bolt Corp. (quar.)	15c	9-21	8-27	Sheller Mfg. Corp. (quar.)	30c	9-12	8-15
3½% preferred (quar.)	93½c	10-1	9-14	Extra	20c	9-21	8-27	Shelmar Products Corp., common (quar.)	50c	10-1	9-15
Niagara Lower Arch Bridge Co., Ltd. (quar.)	150c	9-10	8-31	Pittsburgh, Youngstown & Ashtabula Ry. Co.				4½% preferred (quar.)	59½c	9-29	9-15
Niagara Share Corp. (quar.)	12½c	9-14	8-31	7% preferred (quar.)	\$1.75	9-4	8-20	Shepard-Niles Crane & Hoist Co. (increased)	50c	9-10	8-31
Niagara Wire Weaving Co., Ltd.	140c	10-1	9-6	Plymouth Oil, new common (initial)	40c	9-24	8-24*	Shoe Corp. of America, class A (quar.)	25c	9-15	8-31
Niles-Bement-Pond Co.	25c	9-15	9-5	Plymouth Rubber Co.	12½c	9-15	8-31	\$4.50 preferred A (quar.)	\$1.12½	9-15	8-31
Nipco Chemical Co. (quar.)	50c	9-28	9-18	Polaris Mining Co.	10c	9-20	8-28	Sicks Breweries, Ltd. (quar.)	130c	9-29	8-30
Extra	50c	9-28	9-18	Potomac Electric Power, common (quar.)	22½c	9-29	9-9	Sicks Seattle Brewing & Malting Co. (quar.)	5c	9-28	9-18
Noranda Mines, Ltd.	\$1.1	9-15	8-15	3.60% preferred (quar.)	45c	10-1	9-5	Signal Oil & Gas, class A (quar.)	25c	9-10	8-20
Norfolk Southern Ry. Co. (quar.)	75c	9-15	9-1	Potter Company (increased)	40c	9-25	9-15	Class B (quar.)	25c	9-10	8-20
Norfolk & Western Ry. Co., com. (quar.)	75c	9-10	8-8	Powderell & Alexander, Inc. (irreg.)	10c	9-15	8-31	Silknet, Ltd., common (quar.)	25c	9-15	8-31
Northern Mining Corp., Ltd.	110c	9-29	8-31	Powell River Co., Ltd. (quar.)	175c	9-15	8-22	5% preferred (quar.)	50c	9-15	8-31
Extra	15c	9-29	8-31	Pressed Steel Car Co., Ltd.				Silver Standard Mines, Ltd.	15c	9-15	8-25
Norris Oil Co. (quar.)	10c	9-15	9-1	4½% preferred A (quar.)	\$56½c	10-1	9-14	Extra	12c	9-15	8-25
Norris-Thermador Corp.	25c	9-15	9-1	Prosperity Co., 5% preferred (quar.)	\$1.25	10-15	10-5	Silverwood Dairies, Ltd., class B	110c	10-1	8-31
North American Car Corp., common	30c	9-10	8-24	Providence Washington Insurance Co.	50c	9-10	8-20	Class A (quar.)	115c	10-1	8-31
\$2 convertible preferred (quar.)	50c	10-1	9-21	\$2 conv. preferred (quar.)	150c	9-15	9-5	Silverwood Western Dairies, 5% pfd. (quar.)	\$1.25	10-1	8-31
North American Co.	30c	10-1	9-7	Provincial Paper, Ltd., 4% pref. (quar.)				Simmons Saw & Steel Co.	\$1.10	9-15	8-17
North American Investment Corp.				Public National Bank & Trust Co. (N. Y.)	50c	10-1	9-20	Simmons Company	50c	9-7	8-23
5½% preferred (this payment clears ar-	\$4.12½	9-20	8-31	Quarterly	50c	10-1	9-20	Simpsons' Ltd., class A	181	9-15	8-15
rears)	\$4.50	9-20	8-31	Public Service Co. of New Hampshire (quar.)	45c	9-15	8-31	Class B	181	9-15	8-15
6% preferred (this payment clears arrears)	\$4.50	9-20	8-31	Public Service Electric & Gas Co.				4½% preferred (quar.)	\$1.12½	9-15	8-15
North American Refractories Co. (increased)	25c	10-15	9-25	Common (quar.)	40c	9-29	8-31	Singer Corp. (quar.)	50c	9-15	8-15
North Central Texas Oil Co. (quar.)	25c	9-10	8-20	\$1.40 div. pref. common (quar.)	35c	9-29	8-31	Singer Manufacturing Co. (quar.)	60c	9-14	8-24
North River Insurance (N. Y.) (quar.)	30c	9-10	8-23	4.08% preferred (quar.)	\$1.02	9-29	8-31	Skelly Oil Co. (quar.)	75c	9-5	7-30
Northern Liberties Gas (s-a)	60c	9-10	8-6	Publicker Industries, Inc., com. (stock div.)	2½%	9-28	8-31	Skilaw, Inc. (quar.)	30c	9-14	8-29
Northern Natural Gas Co. (quar.)	45c	9-25	8-31	\$4.75 preferred (quar.)	\$1.18½	9-14	8-31	Quartermaster	75c	9-20	9-10*
Northern Pacific Ry. (increased)	75c	10-25	10-3	Puget Sound Pulp & Timber (quar.)	50c	9-28	9-7	Quarterly	75c	12-20	12-10*
Northern Paper Mills, common (increased)	\$1	9-10	8-20	Pulman, Inc. (increased quar.)	75c	9-14	8-17	Smith (Alexander), Inc., common (quar.)	30c	9-10	8-20
Extra	25c	9-10	8-20	Punta Alegre Sugar (quar.)	50c	12-1	11-15	Smith (Howard) Paper Mills (quar.)	175c	10-1	9-14
6% preferred (quar.)	\$1.50	9-10	8-20	Pure Oil Co., 5% conv. pfd. (quar.)	\$1.25	10-1	9-7	Socony-Vacuum Oil Co., Inc. (quar.)	40c	9-10	8-3
Northrop Aircraft, Inc. (resumed)	25c	9-14	8-28	Purex Corp., Ltd.	15c	9-28	9-14	Solar Aircraft Co. (quar.)	15c	10-15	9-29
Northwestern National Life Insurance Co.				Pyle-National Co., common (quar.)	30c	10-1	9-15	Extra	5c	10-15	9-29
Semi-annual	35c	11-10	11-2	5% preferred (quar.)	\$2	10-1	9-15	Sonotone Corp., common (quar.)	8c	9-28	9-4
Norwich Pharmacal Co., common (quar.)	20c	9-10	8-17	Pyrene Manufacturing Co.	20c	10-1	9-14	\$1.25 conv. preferred A (quar.)	31½c	9-28	9-4
4.50% convertible preferred (quar.)	\$3½c	11-1	10-10	Quaker City Fire & Marine Ins. Co. (quar.)	35c	9-29	7-19	Soss Manufacturing Co. (quar.)	25c	9-18	9-6
Oak Manufacturing Co. (quar.)	35c	9-25	9-10	Quaker State Oil Refining	50c	9-15	8-31	Southern Pulp Co. (quar.)	75c	9-4	8-15
Ogilvie Flour Mills Co., Ltd. (quar.)	125c	10-1	8-27	Quebec Manitou Mines, Ltd.	12c	10-1	9-12	South Atlantic Gas Co., common (quar.)	17½c	10-1	9-15
Ohio Casualty Insurance (quar.)	30c	9-15	9-5	Ralston Purina Co., 3½% preferred (quar.)	93½c	10-1	9-4	5% preferred (quar.)	\$1.25	10-1	9-15
Ohio Edison Co., common (quar.)	50c	9-29	9-4	Rapid Electrotape Co. (quar.)	25c	9-15	9-1	Common (quar.)	15c	10-1	9-17
3.90% preferred (quar.)	97½c	10-1	9-14	Rath Packing Co.	35c	9-10	8-20	4.60% preferred (quar.)	57½c	10-1	9-17
4.40% preferred (quar.)	\$1.10	10-1	9-14	Raybestos-Manhattan, Inc. (quar.)	50c	9-12	8-28	5% preferred (quar.)	62½c	10-1	9-17
Ohio Match Co.				Rayonier, Inc., 5% preferred (quar.)	50c	10-1	9-7	Southern Co., Ltd.	125c	9-28	9-13
5% series A preferred (initial quar.)	\$1.25	11-29	11-14	Reading Co., 4½ 1st preferred (quar.)	50c	9-13	8-23	Southern Advance Bag & Paper (quar.)	25c	9-28	9-4
Ohio Oil Co.	75c	9-10	8-10	Reading Tube Corp.				Extra	12½c	9-28	9-4
Ohio Seamless Tube Co.	50c	9-14	9-5	Class A 50c participating. (This payment	50c	10-22	10-1	Southern California Plastic (quar.)	1½c	9-5	8-24
Old Line Life Insurance Co. of America				clears all arrears)	50c	10-22	10-1	Southern California Edison			
Quarterly	20c	9-24	9-14	Real Silk Hosiery Mills, Inc., com. (quar.)	15c	9-15	8-24	5% original preferred (quar.)	50c	9-30	9-5
Olin Industries, 4½ preferred A (quar.)	\$1	9-29	9-19	5% prior preferred (quar.)	\$1.25	10-1	9-14	4.32% preferred (quar.)	27c	9-30	9-5
Omondaga Pottery Co.	40c	9-10	8-21	Reeves Brothers, Inc. (quar.)	30c	9-13	8-27*	Southern Company (quar.)	20c	9-6	8-6
Ontario Loan & Debenture Co. (quar.)	\$1.25	10-1	9-15	Regent Knitting Mills, Ltd.				Southern Indiana Gas & Electric Co.			
O'okiep Copper Co., Ltd.				\$1.60 non-cum. preferred (quar.)	140c	12-1	11-15	Common (quar.)	37½c	9-29	9-10
10 shillings on the ordinary shares, equal				Reliance Life Insurance Co. (Pitts.) (quar.)	75c	9-14	9-7	4.80% preferred (quar.)	\$1.20	11-1	10-15
to \$1.39 on the American shares subject				Reliance Manufacturing Co.				Southern Natural Gas Co. (quar.)	62½c	9-12	8-31
to the Union of South Africa non-resi-				3½% convertible preferred (quar.)	87½c	10-1	9-17	Southern Pacific Co. (quar.)	\$1.25	9-17	8-27*
dents tax of 7½%	\$1.39	9-11	9-4	Remington Rand, Inc., common (quar.)	25c	10-1	9-7	Southern Railway Co., common (quar.)	\$1	9-14	8-15
Opelika Mfg. Co. (quar.)	27½c	10-1	9-15	\$4.50 preferred (quar.)	\$1.12	10-1	9-7	5% non-cum. preferred (quar.)	\$1.25	9-14	8-18
Oregon-American Lumber Corp.	\$10	9-5	8-25	Renold-Coventry, Ltd., class A (quar.)	127c	10-1	9-15	Southern Union Gas, common (quar.)	20c	9-15	9-3
Oswego Falls Corp.				Republic Steel Corp., common (quar.)	75c	10-2	9-10	\$1 conv. preference common (quar.)	25c	9-15	9-3
4½% preferred (quar.)	\$1.12½	10-1	9-15	6% convertible prior preferred (quar.)	\$1.50	10-1	9-10	4½% preferred (quar.)	\$1.06½	9-15	9-3
Ottel Tail Power Co., common (quar.)	37½c	9-10	8-15	Reynolds Spring Co.	25c	9-15	8-31	4½% preferred (quar.)	\$1.18½	9-15	9-3
Ox Fibre Brush Co., Inc.	30c	9-10	9-4	Reynolds (R. J.) Tobacco, common (quar.)	50c	9-5	8-15	4½% preferred (quar.)	\$1.12½	9-15	9-3
Oxford Paper Co., common (stock dividend)	100%	9-25	8-27	Class B (quar.)	50c	9-5	8-15	Southwestern Electric Service, com. (quar.)	20c		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Standard Paving & Materials, Ltd.—				United Illuminating Co.	55c	10-1	9-12	Wyatt Metal & Boiler Works	\$1.40	9-29	9-31
Common (s-a)	150c	10-1	9-14	United Income Fund	15c	9-30	9-10	Yale & Towne Mfg. Co. (quar.)	50c	10-1	9-10
Participating convertible preferred	\$11 1/4c	10-1	9-14	United Merchants & Manufacturers, Inc.—				York Corporation, 4 1/2% preferred (quar.)	56 1/2c	10-1	9-14
Participating	\$12 1/2c	10-1	9-14	Quarterly	25c	9-15	9-6	Young (L. A.) Spring & Wire (quar.)	25c	9-15	9-1
Standard Products Co.	15c	9-20	9-5	United Piece Dye Works, common	10c	10-1	9-17	Extra	75c	9-15	9-1
Standard Steel Spring Co. (quar.)	50c	9-10	8-23	4 1/2% preferred (quar.)	\$1.06 1/4	10-1	9-17	Youngstown Sheet & Tube Co. (quar.)	75c	9-15	9-1
State Fuel Supply	20c	9-10	8-20	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	10-15	9-26	Youngstown Steel Door Co. (quar.)	35c	9-15	9-17
Stedman Brothers, Ltd. (quar.)	120c	10-1	9-15	U. S. Finishing Co.—				Zeigler Coal & Coke	25c	9-12	8-31
Stecher-Traug Lithograph Corp. common				\$4 convertible preferred (quar.)	\$1	10-1	8-10				
Quarterly	25c	9-28	9-14	7% preferred (quar.)	\$1.75	10-1	8-10				
5% preferred (quar.)	\$1.25	9-28	9-14	U. S. Freight Co. (quar.)	25c	9-14	9-6				
5% preferred (quar.)	\$1.25	12-21	12-4	U. S. Guarantee Co. (N. Y.) (quar.)	60c	9-10	8-24				
Sterchi Bros. Stores, Inc. (quar.)	37 1/2c	9-7	8-24	U. S. Gypsum Co., common (quar.)	\$1	10-1	9-7				
Sterling Electric Motors, 4 1/2% preferred	56c	10-1	9-14	Extra	\$1.50	10-1	9-7				
Steward Company (quar.)	15c	9-14	8-31	7% preferred (quar.)	\$1.75	10-1	9-7				
Stewart-Warner Corp. (quar.)	35c	10-6	9-14	U. S. Lines Co. (N. J.), common (quar.)	50c	9-7	8-24				
Stonewall Mills Corp., class A	10c	9-10	8-29	4 1/2% preferred (s-a)	22 1/2c	1-2-52	12-14				
Class B	10c	9-10	8-29	U. S. Pipe & Foundry Co. (quar.)	75c	9-20	8-31				
Stonewall Mills Corp., class A	10c	9-10	8-29	Quarterly	75c	12-20	11-30				
Stonewall Mills Corp., class B	10c	9-10	8-29	U. S. Playing Card Co.	\$1	10-1	9-15				
Stonewall Mills Corp., class C	10c	9-10	8-29	U. S. Potash Co. (quar.)	45c	9-15	8-31				
Stonewall Mills Corp., class D	10c	9-10	8-29	U. S. Printing & Lithograph Co.	62 1/2c	10-1	9-15				
Stonewall Mills Corp., class E	10c	9-10	8-29	5% preferred series A (quar.)	\$1.50	9-10	8-20				
Stonewall Mills Corp., class F	10c	9-10	8-29	U. S. Rubber Co., common	\$2	9-10	8-20				
Stonewall Mills Corp., class G	10c	9-10	8-29	8% non-cum. 1st preferred (quar.)							
Stonewall Mills Corp., class H	10c	9-10	8-29	U. S. Rubber Reclaiming Co.	35c	10-1	9-21				
Stonewall Mills Corp., class I	10c	9-10	8-29	\$1.40 convertible preferred (accum.)	30c	9-15	9-4				
Stonewall Mills Corp., class J	10c	9-10	8-29	U. S. Tobacco Co., common	43 1/2c	9-15	9-4				
Stonewall Mills Corp., class K	10c	9-10	8-29	7% non-cum. preferred (quar.)	75c	9-10	8-10				
Stonewall Mills Corp., class L	10c	9-10	8-29	U. S. Steel Corp., common	\$1.75	11-20	11-6				
Stonewall Mills Corp., class M	10c	9-10	8-29	7% preferred (quar.)	\$1.75	9-28	9-7				
Stonewall Mills Corp., class N	10c	9-10	8-29	United Steel Corp. Ltd., common	\$1.75	11-1	10-11				
Stonewall Mills Corp., class O	10c	9-10	8-29	6% class A preference (s-a)	475c	11-1	10-11				
Stonewall Mills Corp., class P	10c	9-10	8-29	United Wallpaper, Inc., 4% pfd. (quar.)	50c	10-15	9-28				
Stonewall Mills Corp., class Q	10c	9-10	8-29	Universal Laboratories, Inc.							
Stonewall Mills Corp., class R	10c	9-10	8-29	5% convertible preferred (quar.)	12 1/2c	11-1	10-19				
Stonewall Mills Corp., class S	10c	9-10	8-29	Universal Products Co., Inc. (quar.)	50c	9-10	8-30				
Stonewall Mills Corp., class T	10c	9-10	8-29	Upright Metal Cap, 7% preferred (accum.)	\$2	10-1	9-15				
Stonewall Mills Corp., class U	10c	9-10	8-29	Upson Company, common (quar.)	30c	10-15	9-28				
Stonewall Mills Corp., class V	10c	9-10	8-29	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-14				
Stonewall Mills Corp., class W	10c	9-10	8-29	Upson-Walton Co. (quar.)	15c	9-12	8-31				
Stonewall Mills Corp., class X	10c	9-10	8-29	Extra	10c	9-12	8-31				
Stonewall Mills Corp., class Y	10c	9-10	8-29	Utah Power & Light Co.	45c	10-1	9-5				
Stonewall Mills Corp., class Z	10c	9-10	8-29	Utica Knitting Co.							
Stonewall Mills Corp., class AA	10c	9-10	8-29	5% prior preferred (quar.)	62 1/2c	10-1	9-20				
Stonewall Mills Corp., class AB	10c	9-10	8-29	5% prior preferred (quar.)	62 1/2c	1-2-52	12-23				
Stonewall Mills Corp., class AC	10c	9-10	8-29	Van Dorn Iron Works (quar.)	25c	9-15	9-1				
Stonewall Mills Corp., class AD	10c	9-10	8-29	Vanity Fair Mills Inc. (quar.)	30c	9-15	9-5				
Stonewall Mills Corp., class AE	10c	9-10	8-29	Vapor Heating Corp.							
Stonewall Mills Corp., class AF	10c	9-10	8-29	5% preferred (quar.)	\$1.25	9-10	9-1				
Stonewall Mills Corp., class AG	10c	9-10	8-29	8% preferred (quar.)	\$1.25	12-10	12-1				
Stonewall Mills Corp., class AH	10c	9-10	8-29	Verney Corp. (Canada) 4 1/2% pfd. (quar.)	20c	10-1	9-21				
Stonewall Mills Corp., class AI	10c	9-10	8-29	Verne-Camaguey Sugar (Cuba)	156c	10-1	9-15				
Stonewall Mills Corp., class AJ	10c	9-10	8-29	Viceroy Mfg. Co., Ltd. (quar.)	\$1	11-1	10-15				
Stonewall Mills Corp., class AK	10c	9-10	8-29	Vick Chemical Co. (quar.)	\$25c	9-15	9-1				
Stonewall Mills Corp., class AL	10c	9-10	8-29	Vicksburg Shreveport & Pacific Ry. Co.—	30c	9-5	8-20				
Stonewall Mills Corp., class AM	10c	9-10	8-29	Common (s-a)	\$2.50	10-1	9-7				
Stonewall Mills Corp., class AN	10c	9-10	8-29	5% preferred (s-a)	\$2.50	10-1	9-7				
Stonewall Mills Corp., class AO	10c	9-10	8-29	Viking Pump Co.	25c	9-15	8-25				
Stonewall Mills Corp., class AP	10c	9-10	8-29	Virginia Coal & Iron Co.	\$1	9-4	8-24				
Stonewall Mills Corp., class AQ	10c	9-10	8-29	Virginia Electric & Power Co., com. (quar.)	30c	9-20	8-31				
Stonewall Mills Corp., class AR	10c	9-10	8-29	\$4.20 preferred (quar.)	\$1.05	9-20	8-31				
Stonewall Mills Corp., class AS	10c	9-10	8-29	\$5 preferred (quar.)	\$1.25	9-20	8-31				
Stonewall Mills Corp., class AT	10c	9-10	8-29	\$4.04 preferred (quar.)	\$1.01	9-20	8-31				
Stonewall Mills Corp., class AU	10c	9-10	8-29	Virginian Railway, common (quar.)	62 1/2c	9-25	9-11				
Stonewall Mills Corp., class AV	10c	9-10	8-29	6% preferred (quar.)	37 1/2c	11-1	10-17				
Stonewall Mills Corp., class AW	10c	9-10	8-29	6% preferred (quar.)	37 1/2c	2-1-51	1-16				
Stonewall Mills Corp., class AX	10c	9-10	8-29	6% preferred (quar.)	37 1/2c	5-1-52	4-17				
Stonewall Mills Corp., class AY	10c	9-10	8-29	6% preferred (quar.)	37 1/2c	8-1-52	7-17				
Stonewall Mills Corp., class AZ	10c	9-10	8-29	Viking Corp. (quar.)	50c	9-15	9-5				
Stonewall Mills Corp., class BA	10c	9-10	8-29	Vogt Manufacturing Co. (quar.)	20c	9-4	8-13				
Stonewall Mills Corp., class BB	10c	9-10	8-29	Vulcan Corp., 3% preferred (quar.)	75c	9-30	9-15				
Stonewall Mills Corp., class BC	10c	9-10	8-29	\$4.50 preferred (quar.)	\$1.13	9-30	9-15				
Stonewall Mills Corp., class BD	10c	9-10	8-29	Vulcan Detinning Co., common (quar.)	35c	9-20	9-10				
Stonewall Mills Corp., class BE	10c	9-10	8-29	7% preferred (quar.)	75c	10-20	10-10				
Stonewall Mills Corp., class BF	10c	9-10	8-29	Vulcan Mold & Iron Co. (quar.)	7 1/2c	9-14	8-31				
Stonewall Mills Corp., class BG	10c	9-10	8-29	Wabasco Cotton Co., Ltd.	125c	10-1	9-8				
Stonewall Mills Corp., class BH	10c	9-10	8-29	Wacker Wells Building Corp. (s-a)	\$2.50	9-15	8-3				
Stonewall Mills Corp., class BI	10c	9-10	8-29	Wagner Electric Corp.	75c	9-20	9-6				
Stonewall Mills Corp., class BJ	10c	9-10	8-29	Waite Amulet Mines, Ltd. (Irreg.)	\$30c	9-10	8-10				
Stonewall Mills Corp., class BK	10c	9-10	8-29	Waldorf System, Inc. (quar.)	25c	10-1	9-20				
Stonewall Mills Corp., class BL	10c	9-10	8-29	Walgreen Company (quar.)	40c	9-12	8-17				
Stonewall Mills Corp., class BM	10c	9-10	8-29	Extra	25c	9-12	8-17				
Stonewall Mills Corp., class BN	10c	9-10	8-29	Warner Brothers Pictures, Inc. (quar.)	25c	10-5	9-7				
Stonewall Mills Corp., class BO	10c	9-10	8-29	Washington Wire Co. (quar.)	25c	9-10	8-25				
Stonewall Mills Corp., class BP	10c	9-10	8-29	Waukesha Motor Co. (quar.)	25c	10-1	9-6				
Stonewall Mills Corp., class BQ	10c	9-10	8-29	Webster-Chicago Corp. (quar.)	25c	9-20	9-10				
Stonewall Mills Corp., class BR	10c	9-10	8-29	West Coast Life Insurance Co.	25c	9-6	8-30				
Stonewall Mills Corp., class BS	10c	9-10	8-29	West Indies Sugar Corp. (quar.)	50c	9-15	9-1				
Stonewall Mills Corp., class BT	10c	9-10	8-29	Extra	50c	9-15	9-1				
Stonewall Mills Corp., class BU	10c	9-10	8-29	West Ohio Gas Co. (quar.)	20c	9-20	9-5				
Stonewall Mills Corp., class BV	10c	9-10	8-29	West Virginia Coal & Coke Corp. (quar.)	30c	9-10	8-31				
Stonewall Mills Corp., class BW	10c	9-10	8-29	West Virginia Pulp & Paper	50c	10-1	9-14				
Stonewall Mills Corp., class BX	10c	9-10	8-29	Westel Products, Ltd. (quar.)	\$25c	9-15	8-23				
Stonewall Mills Corp., class BY	10c	9-10	8-29	Western Condensing Co.	25c	9-14	8-29				
Stonewall Mills Corp., class BZ	10c	9-10	8-29	Western Life Ins. Co. (Helena, Mont.)—							
Stonewall Mills Corp., class CA	10c	9-10	8-29	Common	30c	9-15	9-7				
Stonewall Mills Corp., class CB	10c	9-10	8-29	Western Pacific Railroad Co.							
Stonewall Mills Corp., class CC	10c	9-10	8-29	5% preferred A (quar.)	\$1.25	11-15	11-1				
Stonewall Mills Corp., class CD	10c	9-10	8-29	5% preferred A (quar.)	\$1.25	2-15-52	2-1				
Stonewall Mills Corp., class CE	10c	9-10	8-29	Western Tablet & Stationery Corp.—							
Stonewall Mills Corp., class CF	10c	9-10	8-29	5% preferred (quar.)	\$1.25	10-1	9-13				
Stonewall Mills Corp., class CG	10c	9-10	8-29	Westinghouse Air Brake Co.—							
Stonewall Mills Corp., class CH	10c	9-10	8-29	New common (initial quar.)	40c	9-15	8-15				
Stonewall Mills Corp., class CI	10c	9-10	8-29	Westmoreland, Inc. (quar.)	25c	10-1	9-14				
Stonewall Mills Corp., class CJ	10c	9-10	8-29	Westmoreland Coal Co.	50c	9-14	8-31				
Stonewall Mills Corp., class CK	10c	9-10	8-29	Weston Electric Instrument Corp. (quar.)	50c	9-10	8-24				
Stonewall Mills Corp., class CL	10c	9-10	8-29	White Motor Co. (increased quar.)	62 1/2c	9-24	9-10				
Stonewall Mills Corp., class CM	10c	9-10	8-29	Whirlpool Corp. (quar.)	40c	9-10	8-31				
Stonewall Mills Corp., class CN	10c	9-10	8-29	Whitaker Paper Co. (quar.)	50c	10-1	9-14				
Stonewall Mills Corp., class CO	10c	9-10	8-29	Whitcomb Corporation (quar.)	15c	9-10	8-10				
Stonewall Mills Corp., class CP	10c	9-10	8-29	Wico Electric Co., common (quar.)	50c	9-28	9-14				
Stonewall Mills Corp., class CQ	10c	9-10	8-29	6% preferred A (quar.)	30c	9-28	9-14				
Stonewall Mills Corp., class CR	10c	9-10	8-29	Will & Baumer Candle Co.	20c	9-4	8-23				
Stonewall Mills Corp., class CS	10c	9-10	8-29	Willcox & Gibbs Sewing Machine	10c	9-15	9-1				
Stonewall Mills Corp., class CT	10c	9-10	8-29	Willis-Overland Motors, Inc.—							
Stonewall Mills Corp., class CU	10c	9-10	8-29	\$4.50 convertible preferred series A (quar.)	\$1.12 1/2	10-1	9-21				
Stonewall Mills Corp., class CV	10c	9-10	8-29	Wilson Products, Inc. (quar.)	25c	9-10	8-31				
Stonewall Mills Corp., class CW	10c	9-10	8-29	Wilson, Ltd. (quar.)	\$30c	10-1	8-31				

National Alfalfa Dehydrating & Milling Co.—Earnings

Three Months Ended July 31—		
	1951	1950
Net sales	\$1,890,303	\$1,982,616
Cost of sales	1,635,640	1,688,594
Selling, general and administrative expenses	133,343	139,405
Profit from operations	\$121,320	\$154,617
Other income	8,739	4,280
Total	\$130,059	\$158,897
Interest, etc. deductions	20,366	17,503
Prov. for Federal and State taxes on income	56,000	63,000
Net income	\$53,684	\$78,393

—V. 174, p. 105.

National Container Corp.—Registers With SEC—

The corporation on Aug. 30 filed a registration statement with the SEC covering \$20,000,000 of 15-year sinking fund debentures, due Sept. 1, 1966, together with 480,000 shares of \$1.25 convertible preferred stock, \$25 par value.

Van Alostyne Noel Corp. is named as underwriter for the preferred stock offering, and both that firm and Halsey, Stuart & Co. Inc. are named as underwriters for the debenture offering. The interest rate on the debentures, the public offering price of the debentures and preferred stock, and the underwriting terms for each, are to be supplied by amendment.

From the net proceeds of the sale of the preferred, \$6,422,000 is to be applied to prepay \$6,175,000 of 4% notes, due March 1, 1964, plus premium at 4% of the principal amount. All of the net proceeds of the sale of the debentures, together with additional proceeds of the preferred stock sale, aggregating \$22,100,000, will be deposited in trust in a Construction Fund. Moneys in the fund will be used to provide funds for the construction of a 500-ton per day draft pulp, board and paper mill near Valdosta, Georgia.

Financing Program—

A \$32,000,000 financing program for major expansion under a government Certificate of Necessity was announced on Aug. 28 by this corporation, already one of the leading completely integrated enterprises in the paperboard and corrugated box industry.

A special meeting of stockholders has been called for Sept. 18, 1951, to vote on a proposed increase in authorized capital stock from 4,000,000 shares of common stock, par value \$1 (of which 2,752,482 shares are outstanding) to 4,480,000 shares. The additional authorized 480,000 shares will be \$1.25 convertible preferred stock of \$25 par value.

The corporation proposes to sell these preferred shares to a syndicate headed by Van Alostyne Noel Corp.

Simultaneously, the corporation will sell \$20,000,000 of 15-year debentures to an underwriting syndicate headed by Halsey, Stuart & Co. Inc. and Van Alostyne Noel Corp.

The corporation will prepay, from the proceeds of the proposed new financing, an existing \$6,175,000 loan held by Metropolitan Life Insurance Co., plus premiums.

Thus, the proposed financing program actually represents the raising of approximately \$25,000,000 net new funds by the corporation.

The funds will be used for the construction of a 500-ton per day kraft pulp, board and paper mill to be located near Valdosta, Ga. The Certificate of Necessity will permit the corporation to amortize 60% of the cost of the new mill, not in excess of \$23,165,000, over a five-year period.

The new mill, which it is anticipated will be completed in 1½ to 2 years, will increase National Container's annual kraft pulp, board and paper production capacity by more than 50%. In 1950, National's four present pulp and board mills produced a total of nearly 300,000 tons.

The corporation's sales in the first half of 1951 were at an annual rate of almost \$80,000,000. Its net profit for the six months amounted to \$5,870,000 after taxes. In addition to its four pulp and board mills, National operates 12 corrugated box plants located in various parts of the United States and a paper bag plant with its adjoining mill.—V. 174, p. 546.

National Gypsum Co.—New Mill Soon Ready—

The structure of this company's new 125,000 square foot paper mill at Pryor, Okla., is about 75% complete, according to Paul Dumas, National's Resident Manager. Completion of the building is expected in October, with machinery installation to be completed by December.

The company has three other paper mills, all of which serve its eastern plants. The new mill, planned to integrate western operations, will supply National's gypsum board plants at Fort Dodge, Iowa, Rotan, Texas, and the recently-completed plant at Medicine Lodge, Kansas. The Pryor mill will produce a special paper liner used in the manufacture of fireproof gypsum board products, including gypsum lath, wallboard and exterior sheathing.—V. 173, p. 2391.

New England Gas & Electric Association—Units Authorized to Borrow—Earnings—

The SEC on Aug. 30 issued an order authorizing six subsidiaries of this Association to issue their promissory notes, as follows: Cambridge Gas Light Co., \$50,000; Dedham and Hyde Park Gas Co., \$140,000; Milford Gas Light Co., \$37,000; New Bedford Gas and Edison Light Co., \$560,000; Plymouth Gas Light Co., \$37,000; and Worcester Gas Light Co., \$840,000; total \$1,674,000.

The notes are to be issued to The Travelers Insurance Co., and the proceeds are to be used by the issuing companies to meet conversion costs to a higher BTU-content gas, including natural gas.

CONSOLIDATED SUMMARY OF EARNINGS

12 Months Ended July 31—		
	1951	1950
Operating revenues	\$32,950,401	\$29,968,070
Operating expenses	27,026,811	24,507,652
Operating income	\$5,923,590	\$5,461,418
Other income	181,030	194,107
Net income before Federal income taxes, etc.	\$6,104,620	\$5,655,525
Int., etc., deductions from inc. by subsidiaries	723,324	553,036
Electric Association—	814,396	815,099
*Provision for Federal income taxes (separate company return basis)	2,543,024	2,211,341
Net income	\$2,023,876	\$2,076,049
*Credit resulting from filing of consolidated income tax return	540,905	438,138
Balance to surplus	\$2,564,781	\$2,514,187
Preferred dividends	334,428	344,937

Balance available for common shares (before sinking fund requirements) \$2,230,353 \$2,169,250
Common shares outstanding 1,777,539 1,562,069

*By transfer of \$101,049 from the current to the prior period, Federal income tax accruals reflect in the periods applicable retroactive adjustments booked in September, 1950, to give effect to the Revenue Act of 1950.—V. 174, p. 638.

New York Central RR.—July Earnings—

Period End. July 31—				
	1951—Month—	1950—	1951—7 Mos.—	1950—
Ry. operating revenues.	\$ 63,072,209	\$ 60,709,786	\$ 457,705,368	\$ 400,769,246
Ry. operating expenses.	54,353,119	49,091,949	400,556,115	346,712,265
Net rev. fr. ry. ops.	8,734,090	11,706,837	57,149,253	54,056,981
Net ry. oper. income---	2,445,606	5,888,492	10,508,336	11,975,303

—V. 174, p. 8.

New York, Chicago & St. Louis RR.—Earnings—

New York Chicago & St. Louis RR.—Earnings—				
Period End. July 31—	1951—Month—	1950—	1951—7 Mos.—	1950—
Gross income	\$12,417,511	\$10,489,693	\$90,891,593	\$80,388,177
U. S. income taxes	975,500	775,016	7,974,400	6,800,816
Other ry. tax accruals	657,653	619,920	4,463,606	4,137,438
Net ry. oper. income	1,400,938	1,506,759	11,931,394	13,357,448
Net income	1,077,775	1,212,155	9,494,426	10,959,086
*Earnings per com. share	\$2.42	\$3.06	\$22.18	\$28.74

*After preferred dividends.—V. 174, p. 367.

New York City Omnibus Corp. (& Subs.)—Earnings—

Six Months Ended June 30—			
	1951	1950	
Total operating revenues	\$12,009,134	\$9,583,342	
Operating expenses and taxes	10,866,555	9,587,050	
Net earnings from operation	\$1,142,579	\$26,292	
Other income (principally interest on invest.)	28,533	23,528	
Gross income	\$1,171,112	\$49,820	
Interest and other deductions	107,447	103,185	
Provision for Federal income taxes	457,736		
Net income	\$605,929	\$453,365	

*Net loss.—V. 174, p. 8.

New York, New Haven & Hartford RR.—Earnings—

Period End. July 31—	1951—Month—	1950—	1951—7 Mos.—	1950—
Operating revenue -----	\$12,940,035	\$12,349,162	\$90,223,479	\$83,130,325
Operating expenses -----	10,663,652	9,530,217	73,723,534	65,346,863
Taxes -----	913,000	1,094,000	6,340,000	6,197,000
Equipment rents -----	306,747	346,217	2,527,880	2,359,902
Joint facility rents -----	595,173	508,999	3,854,073	3,336,981
* Net ry. oper. income -----	\$461,463	\$869,729	\$3,777,992	\$5,899,579
Fixed charges and cont. interest -----	582,330	605,816	4,214,122	4,273,790
Net inc. before sinking funds -----	*\$120,867	\$263,913	*\$436,130	\$1,615,789
Sinking funds -----	63,228	57,361	442,596	401,527
Net income from rail ops. after sinking funds -----	*\$184,095	\$206,552	*\$878,726	\$1,214,262
Net income from other than rail operations -----	190,846	34,218	1,287,825	847,517
Total net income -----	\$6,751	\$240,770	\$409,099	\$2,061,779

*Deficit.—V. 174, p. 8.

New York Telephone Co.—Earnings—

New York Telephone Co. Earnings				
Period End. June 30—	1951—Month—	1950—	1951—6 Mos.—	1950—
	\$	\$	\$	\$
Operating revenues	46,335,830	41,756,313	273,154,123	240,493,777
Uncollectible oper. rev.	116,020	163,111	694,353	1,124,758
Operating revenues	46,219,810	41,593,202	272,459,770	239,369,019
Operating expenses	30,655,881	29,771,486	183,145,147	173,947,342
Operating taxes	9,433,215	6,749,854	54,488,174	38,643,863
Net operating income	6,130,714	5,071,862	34,826,449	26,777,814
Net after charges	5,333,038	4,285,397	29,138,728	21,962,586
—V. 174, p. 190.				

—V. 174, p. 190.

Norfolk Southern Ry.—Earnings—

July—			
	1951	1950	1949
Gross from railway	\$975,685	\$674,375	\$604,779
Net from railway	265,588	123,163	66,852
Net ry. oper. income	65,627	42,167	15,425
From Jan. 1—			
Gross from railway	6,549,164	5,064,536	5,047,435
Net from railway	1,637,619	939,255	985,793
Net ry. oper. income	505,345	331,585	332,430

—V. 174, p. 547.

Norfolk & Western Ry.—July Earnings—

Period End. July 31—	1951—Month—	1950—	1951—7 Mos.—	1950—
	\$		\$	\$
Ry. operating revenues—	14,853,426	12,468,799	113,311,829	89,051,635
Ry. operating expenses—	11,014,880	9,515,848	80,247,557	66,483,348
Net rev. fr. ry. ops.	3,838,546	2,952,951	33,064,272	22,568,287
Net ry. oper. income—	1,729,497	1,660,630	15,792,742	13,717,393
—V. 174, p. 105.				

—V. 174, p. 105.

Normandy Products, Inc., Las Vegas, Nev.—Files—

The corporation on Aug. 24 filed a letter of notification with the SEC covering 30,000 shares of common stock to be offered at par (\$10 per share), with 5,000 shares of such stock to be donated to the purchasers of the first 5,000 shares sold (as a bonus). Sales will be handled by the company and James Thomas Chiles, 1100 Colorado Blvd., Denver, Colo. The proceeds are to be used for expenses incident to production, sale and distribution of film, intended primarily for television.

Northern States Power Co. (Minn.)—Seeks to Borrow from Banks—

The company on Aug. 30 applied to the SEC for authorization to negotiate \$15,000,000 of loans from a group of banks, the proceeds of which would be used to provide part of the new capital required for the 1951-52 construction expenditures of the company and its subsidiaries (estimated at \$23,640,000 for the last half of 1951 and \$30,100,000 for 1952).

The SEC has given interested persons until Sept. 10, 1951, to request a hearing upon the application.—V. 173, p. 1481.

Norwich Pharmacal Co.—Plans Stock Option Plan—

Company has called a special meeting of common stockholders for Sept. 19, 1951, to take action upon a resolution for the adoption of a stock option plan for key employees. Under the plan, certain key employees, including officers and directors of the company and its subsidiaries, other than those directors whose principal employment is not with the company or any of its subsidiaries, may purchase an aggregate of 60,000 shares of unissued or reacquired common stock at a price not less than 95% of market value at the time the option is granted. There are authorized 1,200,000 shares of common stock, of which 823,160 shares were outstanding on Aug. 13, 1951.—V. 174, p. 191.

Nu-Enamel Corp., Chicago, Ill.—Files With SEC—

The corporation on Aug. 24 filed a letter of notification with the SEC covering 102,492 shares of common stock (par 25 cents) to be offered in exchange for 171,650 shares of common stock and certain notes of McCormack-Medl Corp. The manufacturing facilities of the latter will be operated by Nu-Enamel Corp. The Nu-Enamel stock is valued at approximately 75 cents per share.—V. 172, p. 198.

Oceanic Oil Co.—Earnings—

—3 Mos. Ended—			
	Mar. 31-'51	June 30-'51	June 30-'51
Operating income	\$224,501	\$226,994	\$451,494
Net profit before Fed. income tax	\$2,611	16,749	14,138
Prov. for Fed. inc. tax	6,045	3,154	9,199
Net profit	\$8,656	\$13,595	\$4,939

*Loss.—V. 173, p. 203.

Ohio Edison Co.—Plans Sale of Line—

The company on Aug. 24 applied to the SEC for authorization to sell to Dayton Power & Light Co., a non-affiliated electric utility company, a portion of a certain 34,500-volt electric transmission line, right-of-way and related facilities, extending from the North Clark County line in Ohio to Waynesfield, Ohio.

The purchase price is \$268,326. The line has heretofore been used by Ohio Edison solely for the purpose of supplying energy to Dayton and is located within an area served by Dayton; and it is said to be unnecessary to the operation of Ohio Edison's business, but useful to Dayton's business.

The SEC has given interested persons until Sept. 6, 1951, to request a hearing upon the application.—V. 173, p. 2191.

Ohio River Steel Co.—To Be Acquired—

See Universal Laboratories, Inc., below.—V. 172, p. 1138.

Oklahoma City-Ada-Atoka Ry.—Earnings—

July—			
	1951	1950	1949
Gross from railway	\$82,072	\$80,340	\$56,467
Net from railway	27,577	25,526	1,221
Net ry. oper. income	9,080	5,756	*7,054

*Deficit.—V. 174, p. 547.

Omnibus Corp. (& Subs.)—Earnings—

6 Months Ended June 30—			
	1951	1950	
Operating revenues	\$8,515,337	\$8,439,581	
Oper. expenses & taxes, excl. Fed. inc. taxes	8,733,830	7,902,774	
Net earnings from operation	\$218,493	\$536,807	
Other income	65,337	27,560	
Net income before Federal income taxes	\$153,156	\$564,367	
Provision for Federal income taxes	\$760,801	154,714	
Net income	\$892,355	\$409,653	
Including equity (48.02%) in the undistributed earnings of New York City Omnibus Corp. amounting to	171,648	*25,624	
Total	\$79,293	\$384,029	

*Loss.—V. 173, p. 2392.

Otter Tail Power Co.—Filing With SEC—

A letter of notification was filed with the SEC on Aug. 20 covering 2,700 shares of common stock (par \$5) to be offered at \$1.25 per share above bid price on day of offering through Kalman & Co., St. Paul, Minn., and W. R. Olson & Co., Fergus Falls, Minn., for the account of the Estate of Elmer E. Adams, deceased.—V. 173, p. 1481.

Pabco Products Inc. (& Subs.)—Earnings—

Year Ended June 30—			
	1951	1950	1949
Sales and other revenue	\$38,862,833	\$25,916,417	\$32,245,469
Cost of sales	26,239,267	18,552,041	22,027,056
Selling, general and admin. exos.	6,089,633	5,113,492	4,853,007
Interest on borrowed funds	382,484	392,573	403,542
Miscellaneous losses and charges	108,616	73,590	289,241
Federal taxes on income	2,878,000	361,000	1,428,000
Net profit	\$3,164,833	\$1,423,721	\$3,244,613
Preferred dividends paid	95,216	95,216	95,216
Common dividends paid	889,823	1,323,735	1,767,487
Earnings per common share	\$2.07	\$0.90	\$2.14

—V. 173, p. 2092.

Pacific Gas & Electric Co.—Earnings—

12 Months Ended June 30—			
	1951	1950	
	\$	\$	
Gross operating revenues	258,965,426	224,114,072	
Operating expenses and taxes	206,227,558	170,349,089	
Net operating revenues	50,737,868	47,764,983	
Miscellaneous income	714,841	289,795	
Gross income	51,452,709	48,054,778	
Bond interest and other income deductions	15,165,373	12,364,880	
Net income transferred to surplus	33,237,336	35,639,898	
Dividends paid on preferred stock	13,355,896	*11,094,440	
Remainder—applicable to common stock	22,931,440	23,720,458	
Dividends paid on common stock	20,583,495	17,389,477	

Pennsylvania Electric Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until Sept. 7, 1951, to request a hearing upon the proposed \$11,300,000 financing program of this company and related transactions by its parent companies. See details in V. 174, p. 638.

Pennsylvania Power & Light Co.—Registers With SEC.

The company on Aug. 29 filed a registration statement with the SEC covering 542,484 shares of its common stock (no par).

The company proposes to offer the shares for subscription by common stockholders of record Sept. 18, 1951, at the rate of one share for each seven shares then held (plus over-subscription privileges). Employees will be entitled to purchase unsubscribed shares.

The subscription price for the shares and underwriting terms are to be supplied by amendment. Drexel & Co. and The First Boston Corp. are named as the principal underwriters.

Net proceeds of the sale of the stock will be used for construction expenditures or to reimburse the treasury therefor. Construction expenditures for the four and one-half years ending Dec. 31, 1955, are estimated at \$143,000,000.—V. 174, p. 720.

Pennsylvania RR.—Completes 90% of Program—

The company reported on Aug. 27 that 90% of its program, undertaken in most part a year ago, to build new and rehabilitate a total of 60,000 freight cars, has now been completed. About 54,000 new and rehabilitated cars, 27% of the company's freight cars, have now been placed in service.

New gondolas, box and flat cars, totaling 14,500, have been delivered as part of the road's orders for 20,250 new freight cars. These are in addition to 6,600 new cars built in the Pennsylvania's own shops on earlier orders. About 1,190 additional new cars are scheduled for delivery in August and 800 more in September, or an average of nearly 50 each work day.

Thirty-three thousand rehabilitated box cars, gondolas and hopper cars, turned out of the railroad's shops at the rate of about 150 per working day, have also been put back into service.

This freight car program, involving an expenditure of \$223,000,000, increases the railroad's capacity to carry about 10% more freight this year than in 1950. It is part of the Pennsylvania's overall equipment project now nearing completion at a cost of \$588,850,000, including \$276,100,000 for diesel-electric power.

Inauguration of another program for additional new equipment and for accelerated rehabilitation of existing units is under consideration, and will be progressed as increased earnings and traffic justify, the railroad said.—V. 174, p. 639.

Pennsylvania Water & Power Co.—Amendments—

Holders of preferred and common stock on July 25 approved two resolutions to amend the company's charter.

The charter change precedes a \$25,000,000 borrowing for an expansion program.

One resolution approved will permit greater flexibility in issuance of the 78,507 shares of authorized but unused preferred stock, the dividend rate and redemption price of which is to be set by the directors.

The other resolution provides that the common stock, like the present \$5 cumulative preferred stock, will have no preemptive rights with respect to preferred stock issued in the future.

Holders of the common stock will, however, still retain their prior rights to subscribe to any future issues of common stock.—V. 173, p. 2292.

Pittsburgh & Lake Erie RR.—July Earnings—

Period End, July 31—	1951—Month—	1950—	1951—7 Mos.—	1950—
Ry. operating revenues—	\$3,993,995	\$3,810,183	\$28,692,243	\$23,030,507
Ry. operating expenses—	3,747,232	2,739,087	24,302,826	18,317,929
Net rev. fr. ry. ops.—	\$246,763	\$1,071,096	\$4,389,417	\$4,713,478
Net rev. oper. income—	416,347	772,617	4,624,849	4,630,843

—V. 174, p. 9.

Portland Gas & Coke Co.—To Reclassify Stock—

The SEC on Aug. 29 issued a decision directing that this company reclassify its 7% preferred, 6% preferred, and common stocks into a new class of common stock in order to correct a present inequitable distribution of voting power among its security holders.

At the same time, pending plans for the reorganization of the company were rejected by the Commission for the reason that the participation of the preferred stockholders thereunder was considered inadequate.

The Commission found that the preferred stockholders were entitled to 90% of the new common stock of the reorganized company, the balance to be allocated to American Power & Light Co., the owner of the outstanding common stock of Portland. Both Portland and American had filed reorganization plans, providing for an 85-15 and 75-25 allocation, respectively, of the new common stock of the reorganized company. The SEC Division of Public Utilities had advocated that the preferred stockholders received 93% of the new Portland common; while a preferred stockholders' committee urged that all of the new common be allocated to the preferred. If either of the plans is amended within 30 days to provide for the 90-10 allocation, the Commission stated that it would immediately apply to an appropriate U. S. District Court for approval and enforcement of such amended plan.

There are outstanding 53,985 shares of 7% preferred and 8,712 shares of 6% preferred (both \$100 par), on which dividend arrears aggregates \$4,565,886. The two series rank pari-passu as to earnings and assets, with the 7% stock having a call price of \$115 and the 6% \$110 per share. The Commission held that "a relative allocation of 8 to 7 as between each share of 7% and 6% preferred stock" would be a fair and equitable division of the 90% block allocable to the preferred.—V. 172, p. 480.

Portland General Electric Co.—Secondary Offering—

A secondary offering of 2,500 shares of common stock (no par) was made on July 26 by Blyth & Co., Inc., at \$27.75 per share, with a dealer's discount of 45 cents per share. It was completed.

COMPARATIVE STATEMENT OF EARNINGS

Period Ended June 30—	1951—6 Mos.—	1950—	1951—12 Mos.—	1950—
Operating revenues—	\$12,503,101	\$11,770,401	\$23,808,811	\$22,297,708
Operating exp. & taxes—	9,609,156	8,867,993	18,476,218	17,125,974
Utility oper. income—	\$2,893,945	\$2,902,408	\$5,332,593	\$5,171,734
Other income (net)—	80,953	98,780	181,420	187,326
Gross income—	\$2,974,897	\$3,001,188	\$5,514,013	\$5,359,060
Int., etc., deductions—	1,097,146	1,055,500	2,124,074	2,027,255
Net income—	\$1,877,751	\$1,945,688	\$3,389,939	\$3,331,805
Restoration of net income appropriated in prior years—				225,000
Bal. to earned surplus—	\$1,877,751	\$1,945,688	\$3,389,939	\$3,556,805
Earnings per share—	\$1.50	\$1.56	\$2.71	\$2.67

NOTE—The company was not subject to any excess profits tax for 1950. Based on the capitalization as of Jan. 1, 1951, it is estimated that the corporation could earn a return of approximately \$3.29 per share before being subject to excess profits tax under the present law.

—V. 174, p. 9.

Portland (Ore.) Turf Association—Files With SEC—

The corporation on Aug. 22 filed a letter of notification with the SEC covering 2,000 shares of common stock to be issued at \$100 per share, without underwriting. The proceeds are to be used to reduce indebtedness and for working capital.

Republic Natural Gas Co.—Earnings—

Year Ended June 30—	1951	1950	1949
Total revenues—	\$12,083,197	\$9,225,159	\$10,662,242
Expenses—	5,414,512	4,809,058	4,446,801
Prov. for depletion and depreciation—	1,720,032	1,309,042	1,331,225
Interest and debt expense—	168,075	162,737	148,063
Prov. for Fed. and state inc. taxes—	964,000	191,000	342,000

Net income—	\$4,316,578	\$2,753,322	\$4,394,153
Earnings per common share—	\$2.96	\$1.89	\$3.03

During the year ended July 31, 1951, the company completed 91 wells. Of these, 51, including 34 partnership wells, were oil wells; 20, including 4 partnership wells, were gas wells; and 20, including 12 partnership wells, were dry holes. The above well completions added 31 19/24 net oil wells and 17% net gas wells to the company's producing properties.

W. H. Wildes, President, on Aug. 24 further announced: "Because of current economic conditions, the management of the company deemed it desirable to amend the existing bank loan to allow repayment over a period of ten years rather than the five year period originally provided. The total amount of the loan was \$8,000,000, and on May 16, 1951, an agreement with the banks was executed providing for interest at the rate of 2 3/4% per annum and the repayment of the loan in 20 equal, consecutive, semi-annual installments beginning Sept. 16, 1951, and ending March 16, 1961. Under the terms of this loan, the company has the right to pay, on 30 days notice, all or any part thereof without premium. Exercising this right, the company elected to prepay the two instalments due Sept. 16, 1951, and March 16, 1952."—V. 173, p. 863.

Rheem Manufacturing Co.—Notes Placed Privately—

Blyth & Co., Inc., on Aug. 28 announced the completion of negotiations covering the private placement of \$15,000,000 3 3/4% promissory notes, due 1966, with the Equitable Life Assurance Society of the United States.

Delivery has been made of \$5,000,000 and the balance of this issue will be delivered on or before Dec. 31, 1951.

The proceeds, together with other funds, will be used by Rheem to retire bank loans and for expansion and additional working capital purposes.—V. 174, p. 639.

Richmond, Fredericksburg & Potomac RR.—Earnings

July—	1951	1950	1949	1948
Gross from railway—	\$2,207,703	\$1,849,398	\$1,858,502	\$2,307,700
Net from railway—	691,518	607,277	410,609	708,810
Net ry. oper. income—	189,446	249,887	104,713	317,603
From Jan. 1—				
Gross from railway—	16,236,048	13,586,529	14,077,459	15,884,425
Net from railway—	6,002,823	4,558,199	2,465,997	4,347,239
Net ry. oper. income—	2,017,186	1,853,724	562,014	1,755,569

—V. 174, p. 548.

Riverside Stadium, Inc. (Mo.)—Securities Offered—

Wahler, White & Co. on Aug. 23 publicly offered \$250,000 of 15-year 5% debenture notes, dated July 1, 1951, and due July 1, 1966, and 25,000 shares of common stock (par \$1) in units of \$100 of debentures and 10 shares of stock at \$100 per unit, plus accrued interest on the debentures.

The debentures are redeemable on and after July 1, 1953, at 105, with reduction in premium each year thereafter, but not less than \$102. City National Bank & Trust Co., Kansas City, Mo., is transfer agent and registrar.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% 15-yr. deb. notes—	Authorized	Outstanding
Common stock (\$1 par value)—	110,000 shs.	105,000 shs.

PROCEEDS—The net proceeds will be used (a) to retire present outstanding obligations incurred in the building of Riverside Stadium; (b) pay off first deed of trust in the amount of \$96,000 and accrued interest, and (c) for working capital.

BUSINESS—The company was incorporated in Missouri, Nov. 6, 1950, and maintains its principal office at its Stadium. The mailing address is Parkville, Mo., RFD No. 2. The company owns 15.2 acres of land, on which all of the permanent structures are erected. There are permanent seats for approximately 10,000 people. The infield is 280 feet wide and approximately 743 feet long and is suitable for varied performances including rodeos, football games, polo games, circuses and kindred amusements.

FILING—The corporation on July 12 filed a letter of notification with the SEC covering the \$250,000 of 15-year 5% debenture notes and 25,000 shares of common stock (par \$1).—V. 174, p. 368.

Rockwell Manufacturing Co.—Secondary Offering—

A secondary offering of 9,000 shares of common stock (par \$2.50) was made on July 25 by Blyth & Co., Inc., at \$27.25 per share, with a dealer's discount of 70 cents per share. It was completed.—V. 173, p. 2293.

Roddis Plywood Corp., Marshfield, Wis.—Registers With Securities and Exchange Commission—

The corporation on Aug. 29 filed a registration statement with the SEC covering 281,500 shares of common stock, \$1 par. Of these shares, 81,500 are held by and are to be offered for sale by certain stockholders, while the remaining 200,000 shares are to be sold by the company. The public offering price of the shares and underwriting terms are to be supplied by amendment. Blyth & Co., Inc., and Reynolds & Co. are named as the principal underwriters.

Proceeds to the company from the sale of the 200,000 shares are to be added to general funds of the company, available for general corporate purposes, including the purchase of additional timber reserves and for working capital.

According to the prospectus, as of July 31, 1951, all but 1,019 of the outstanding 600,000 shares of common stock of the company were owned beneficially by H. Roddis, President, or by persons related by blood or marriage to him. Among the selling stockholders are Frances M. Roddis, who proposes to sell 50,000 shares out of her holdings of 78,035; and H. Roddis, who proposes to sell 5,000 shares of his holdings of 206,496 shares.

S & W Fine Foods, Inc.—Notes and Debentures Placed Privately—

Blyth & Co., Inc., on Aug. 28 announced the completion of negotiations covering the private placement of \$660,000 3% promissory notes with a bank and \$2,500,000 of 4% debentures with four insurance cos.

The proceeds will provide additional working capital.—V. 174, p. 277.

Seaboard Air Line RR.—Stock Withdrawn—

The unsold portion of the secondary distribution of 102,273 shares of common stock has been withdrawn by Bear, Stearns & Co., and the company no longer has any intention of stabilizing to facilitate the distribution, according to a New York Stock Exchange notice issued on Aug. 27.—See V. 174, p. 720.

Security Finance, Inc., Washington, D. C.—Files—

The corporation on Aug. 14 filed a letter of notification with the SEC covering \$100,000 of 8% five-year debenture bonds. The proceeds are to be used to purchase second trust notes secured on District of Columbia real estate. No underwriting will be involved.

(Howard) Smith Paper Mills, Ltd.—To Split-Up Common Shares—Plans New Financing—

The corporation announced that the directors have approved the subdivision of the common shares on the basis of four new shares for each present common share, and have also approved increasing the authorized amount of the subdivided common shares to a total of 2-

500,000 shares. A meeting of shareholders will be called to approve the proposals.

To provide funds to be applied towards the company's expansion program and for general corporate purposes the directors have approved the sale of 268,656 shares of the proposed subdivided common shares to Wood, Gundy & Co., Ltd., to be offered as soon as the necessary legal details can be arranged. It is expected that the offering will be about the middle of September.

The new shares will be offered to existing Canadian shareholders on a proportionate basis, namely one new share for each five subdivided common shares held, and preference will be given to present Canadian shareholders in the sale of the remaining new shares.

It is expected that dividends on the new common shares will be \$1 per share per annum payable quarterly.—V. 163, p. 1576.

Soss Manufacturing Co.—Changes in Personnel—

Charles J. Soss has been elected to the newly-created post of Chairman of the Board of Directors. Since 1940, he has been President of the company which is one of the largest manufacturers of hinges for automobiles, furniture and general building purposes. He has served the company continuously since its organization in 1909.

Samuel Soss, Vice-President in charge of sales and also Secretary of the company, has been elected as the new President. He has been with the company for the past 40 years, was made Secretary in 1928, and was elected Vice-President in 1941.

Stanley M. Disher becomes Secretary and Controller.—V. 174, p. 10.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End, June 30—	1951—Month—	1950—	1951—6 Mos.—	1950—
Operating revenues—	27,423,249	23,544,058	162,277,745	137,306,369
Uncollectible oper. rev.—	105,520	94,004	601,643	592,245
Operating revenues—	27,317,729	23,450,054	161,676,102	136,714,124
Operating expenses—	19,951,006	17,170,960	114,346,971	100,214,790
Operating taxes—	4,243,486	3,271,571	26,916,166	19,244,120

Net operating income—	3,123,237	3,007,523	20,412,935	17,255,214
Net after charges—	2,711,906	2,588,700	17,953,594	14,743,438

—V. 174, p. 368.

Southern California Edison Co.—Bonds Sold—

A nationwide investment group managed by The First Boston Corp. and Harris, Hall & Co., Inc. on Aug. 29, offered for public sale \$30,000,000 of first and refunding mortgage 3 1/2% bonds, series D, due 1976. The bonds, awarded to the group at competitive sale on Aug. 28, on a bid of 101.2999, were priced at 102%, plus accrued interest to yield approximately 3.01% to maturity. The offering was quickly oversubscribed and the books closed.

Other bids, which also stipulated 3 1/2% coupons, were 101.229 by Kuhn, Loeb & Co.; 101.16 by Blyth & Co., Inc.; and 100.90 by Halsey, Stuart & Co. Inc.

The new bonds are redeemable at 105% if redeemed prior to Aug. 15, 1952 and thereafter at prices scaling down to the principal amount.

PROCEEDS—The company will apply the proceeds of the sale to its construction program which will involve expenditures of an estimated \$138,009,000 for 1951 and 1952. Gross plant additions for the years 1946-1950 inclusive amounted to \$282,651,000. The current program includes completion of the company's Big Creek No. 4 hydro-electric plant on the San Joaquin River, now in operation, and a new steam-electric generating station in San Bernardino County with two generating units, each with a rated capacity of 100,000 kilowatts.

BUSINESS—The company supplies electric energy in a territory in central and southern California embracing 76 incorporated cities and more than 150 unincorporated communities with an estimated population of 2,900,000. The more important cities served include Long Beach, Santa Monica, San Bernardino, Santa Barbara and Beverly Hills.

For the 12 months ended June 30, 1951 the company's operating revenues amounted to \$111,560,459 and gross income before interest deductions was \$25,332,017.

CONSTRUCTION PROGRAM—During 1951, gross additions are expected to total approximately \$68,791,000, and retirements approximately \$11,861,000. Though not yet finally determined, it is expected that gross additions in 1952 will approximate \$69,218,000, and retirements \$7,500,000. Of such total estimated requirements of \$138,009,000 for the two years 1951-1952, the company expects to obtain approximately \$34,809,000 from internal sources, including provisions for depreciation and amortization, and unappropriated earnings, and the balance of \$103,200,000 from the sale of securities. Approximately \$23,300,000 of such balance was obtained, after paying off \$12,000,000 of loans incurred prior to Dec. 31, 1950, from the sale of \$35,000,000 of series C bonds in February, 1951. The company will obtain an additional \$30,000,000 from the sale of the above mentioned series D bonds, leaving approximately \$49,900,000 of additional financing to be effected thereafter. The nature, amounts and timing of such additional financing cannot now be determined, and will depend in part on market conditions existing from time to time and may include temporary bank loans. The company is presently unable to estimate the additions to plant that may be necessary subsequent to 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and refunding mortgage bonds—		
Series of 3s, due 1965—	\$108,000,000	\$108,000,000
Series of 3 1/2s, due 1964—	30,000,000	30,000,000
Series A, due 1973 (3 1/2%)—	40,000,000	40,000,000
Series B, due 1973 (3%)—	25,000,000	25,000,000
Series C, due 1976 (2 1/2%)—	35,000,000	35,000,000
Series D, due 1976 (3 1/2%)—	30,000,000	30,000,000
Original pfd. stock (5%, prior cumulative, participating) (par \$25)—	160,000 shs.	160,000 shs.
Cumulative preferred stock (par \$25)—	6,000,000 shs.	
4.08% series—		1,000,000 shs.
4.32% series—		1,653,429 shs.
4.88% series—		800,000 shs.
Preference stock (cumul.) (par \$25)—	3,000,000 shs.	
4.48% convertible series—		1,538,456 shs.
4.56% convertible series—		432,640 shs.
Common stock (par \$25)—	8,000,000 shs.	4,419,124 shs.

*The trust indenture under which these bonds are issued permits the issuance from time to time of additional bonds thereunder pursuant to the restrictions and conditions contained therein. On July 20, 1951, the authorized bonded indebtedness of the company was increased by \$30,000,000 in contemplation of the issuance of the new bonds.

Assuming no conversion into common stock subsequent to June 30, 1951. At that date there were 1,711,014 shares of authorized but unused common stock reserved for issue upon conversion of preference stock and against outstanding scrip for common stock. The shares of preference stock, 4.48% convertible series and 4.56% convertible series, are presently convertible into common stock at the respective rates of 0.85312 and 0.921 of one share of common stock for each share converted.

UNDERWRITERS—The names of the several underwriters and the respective principal amounts of the new bonds to be purchased by each from the company are as follows:

The First Boston Corp.—\$9,750,000	William R. Staats Co., Inc.—2,500,000	\$500,000
Harris, Hall & Co. (Inc.)—3,000,000	Schwabacher & Co.—400,000	
Morgan Stanley & Co.—1,750,000	J. Barth & Co.—200,000	
Eastman, Dillon & Co.—1,750,000	Brush, Slocum & Co.—200,000	
Goldman Sachs & Co.—1,750,000	Elworthy & Co.—200,000	
Lehman Brothers—1,750,000	Hill Richards & Co.—200,000	
Merrill Lynch, Pierce, Fenner & Beane—1,750,000	Irving Lundborg & Co.—200,000	
Dean Witter & Co.—1,750,000	Pacific Co. of California—200,000	
Blair, Rollins & Co. Inc.—1,000,000	Sutro & Co.—200,000	
Weeden & Co., Inc.—1,000,000	Crowell, Weedon & Co.—125,000	
Central Republic Co. (Inc.)—850,000	Wagenseller & Durst, Inc.—125,000	
McLeod, Young, Weir, Inc.—600,000		

Southern Counties Gas Co. of California—Registers With Securities and Exchange Commission—

The company on Aug. 24 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, 3½% series due 1961.

The bonds are to be offered for public sale at competitive bidding. Net proceeds of the financing will be used in part to reimburse the company's treasury for capital expenditures, in part to finance costs incurred or to be incurred for similar purposes, and in part to reduce indebtedness of the company to its parent, Pacific Lighting Corporation. Such indebtedness, representing advances for construction purposes, is expected to approximate \$6,000,000 on Oct. 1, 1951.

The company estimates that its 1951 construction program will amount to \$11,400,000.—V. 174, p. 10.

Southern Natural Gas Co.—New Contract—

The company on Aug. 29 announced that it has concluded a contract for the purchase from the California company of gas to be produced from nine fields in the Mississippi Delta area south of New Orleans, the principal reserves being located in Plaquemine Parish, La.

Recoverable reserves covered by the contract are estimated at more than 400 billion cubic feet. Performance on the contract by Southern Natural is subject to various conditions, including Federal Power Commission approval of the construction of Southern's facilities.—V. 174, p. 548.

Southern New England Telephone Co.—Stock Subscriptions, etc.—Of the 400,000 shares of common stock recently offered to common stockholders of record June 27, 1951, on the basis of one new share for each eight shares held, a total of 397,793 shares were subscribed for at par (\$25 per share), and the remaining 2,207 shares were sold to dealers at \$31.50 per share for resale to the public in the over-the-counter market. Subscription rights expired on July 20, 1951. The offering was not underwritten.

The net proceeds will be used to repay advances from American Telephone & Telegraph Co. and to finance expansion program.

EARNINGS FOR JUNE AND FIRST SIX MONTHS

Period End. June 30—	1951—Month—	1950—Month—	1951—6 Mos.—	1950—6 Mos.—
Operating revenues	\$5,083,398	\$4,569,995	\$29,749,765	\$26,430,853
Uncollectible oper. rev.	13,972	9,371	82,616	57,332
Operating revenues	\$5,069,426	\$4,560,624	\$29,667,149	\$26,373,521
Operating expenses	3,670,587	3,230,239	21,840,183	19,046,698
Operating taxes	689,038	574,849	4,052,391	3,209,844
Net operating income	\$709,801	\$755,536	\$3,774,575	\$4,116,979
Net after charges	570,994	644,653	3,057,270	3,486,157

—V. 174, p. 368.

Southern Pacific Co.—Bids on \$10,920,000 Equipments

The company at its offices at Room 2117, 165 Broadway, New York 6, N. Y., and at Room 654, 65 Market Street, San Francisco 5, Calif., will up to noon (EDT) on Sept. 6 receive bids for the purchase from it of \$10,920,000 (not \$1,920,000 as previously reported) equipment trust certificates, series GG, to mature in 15 equal annual installments, and to be secured by new railroad equipment costing not less than \$14,560,000.—V. 174, p. 721.

Spartan Grocers, Inc., Los Angeles, Calif.—Stock Not Offered Publicly—

We have been informed that the 15,000 shares of common stock, a letter of notification for which was filed with the SEC on Aug. 3, will not be offered publicly. The price set is \$10 per share, and the proceeds are to be used to build an addition to the company's warehouse.

Spencer Chemical Co.—Preferred Stock Offering—The company is offering to holders of its common stock rights to subscribe at \$50 per share to 125,000 shares of new 4.50% cumulative second preferred stock, par value \$50, at the rate of one share for each eight shares of common stock held of record at the close of business on Aug. 27, 1951. The subscription offer will expire at 3 p.m. (EDT) on Sept. 11, 1951. The offering is being underwritten by Morgan Stanley & Co. and Glore, Forgan & Co. and associated underwriters, who have agreed to purchase from the company at the subscription price any of the shares not subscribed for through exercise of rights.

The new second preferred stock is convertible prior to Sept. 15, 1961 into common stock at the rate of one share of common for each share of second preferred.

The new second preferred stock is subject to redemption at \$51.50 per share if redeemed on or before Sept. 15, 1956 and thereafter at \$51 per share. It is also redeemable through the operation of a sinking fund at \$50 per share.

PROCEEDS—Company will use the proceeds of the sale together with \$5,100,000 of funds made available in connection with the issuance of new funded debt to pay a substantial portion of the cost of constructing a new chemical works near Vicksburg, Miss. This plant, whose total cost based on preliminary estimates is expected by the company to be approximately \$14,000,000 will have a designated capacity to produce annually 72,000 tons of synthetic anhydrous ammonia, using natural gas as a raw material.

BUSINESS—The company is one of the major producers of ammonia and an important producer of methanol. Other products of the company include formaldehyde, ammonium nitrate solution, nitric acid, ammoniating solutions and ammonium nitrate fertilizer. It is believed that the company is the second largest private producer of synthetic nitrogen in the United States.

The company's largest plant is the Jayhawk Works at Pittsburg, Kansas. Other plants are located at Henderson, Ky.; Charlestown, Ind., and Calumet City, Ill.

EARNINGS—For the fiscal year ended June 30, 1951 the company's consolidated net sales were \$23,735,518 and consolidated net income was \$4,562,064.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

3% notes, payable in installments ending Aug. 1, 1956	Authorized	Outstanding
	\$3,250,000	\$3,250,000
13½% notes, maturing Aug. 1, 1969	9,750,000	8,450,000
13½% note, maturing Aug. 1, 1971	3,300,000	3,300,000
Serial preferred stock (par \$100) issuable in series		
4.60% cumulative preferred stock	125,000 shs.	84,970 shs.
Second preferred stock (par \$50) issuable in series	130,000 shs.	
4.50% cum. 2nd pfd. stock (convertible prior to Sept. 15, 1961)		125,000 shs.
Common stock (par \$6)	2,000,000 shs.	1,000,000 shs.

*The 3% notes were issued pursuant to a loan agreement dated Aug. 16, 1951, between the company and The First National Bank of the City of New York, The First National Bank of Chicago, and The First National Bank of Kansas City. The 3½% notes were issued pursuant to a purchase agreement dated July 29, 1949 as amended (the last amendment being by a supplemental agreement dated Aug. 16, 1951) between the company and The Prudential Insurance Co. of America. The 3½% note was issued pursuant to a purchase agreement dated Aug. 16, 1951 between the company and Prudential.

NOTE—On July 31, 1951 the company issued to Prudential an additional 3½% note in the principal amount of \$1,500,000 pursuant to the 1949 purchase agreement and on the same day issued to the above-mentioned banks additional 2½% notes in the aggregate principal amount of \$500,000 pursuant to the 1949 loan agreement. On Aug. 1, 1951 the company made the regular payment of \$675,000 due at that time on the 2½% notes, reducing the balance thereof to \$2,025,000. On Aug. 16, 1951 the company (1) paid, without premium, all of the

2½% notes outstanding and the 1949 loan agreement was terminated; (2) prepaid, without premium, the first two installments on the 3½% notes otherwise due on Aug. 1, 1955 and Aug. 1, 1956, aggregating \$1,300,000; (3) issued its 3½% note to Prudential in the principal amount of \$3,300,000; and (4) issued its 3% notes to the above-mentioned banks in the principal amount of \$3,250,000.

The 3% notes mature in installments of \$825,000 on Aug. 1, 1953 and Aug. 1, 1954 and installments of \$800,000 on Aug. 1, 1955 and Aug. 1, 1956. Payments on the 3½% notes are required to be made in the amount of \$650,000 on Aug. 1, 1957 and Aug. 1 of each year thereafter. Payments on the 3½% are required to be made on Aug. 1 of each year beginning in 1957, the first 13 of such required payments being in the amount of \$150,000 each and the last two payments being in the amount of \$675,000 each.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them severally the percentage set forth below opposite the name of each underwriter of such shares of the second preferred stock as shall not be subscribed for by the exercise of rights.

	%		%
Morgan Stanley & Co.	8.71	Hemphill, Noyes, Graham,	
Glore, Forgan & Co.	8.71	Parsons & Co.	2.15
American Securities Corp.	2.15	Hornblower & Weeks	2.15
Baker, Weeks & Harden	2.15	W. C. Langley & Co.	2.15
Barret, Pitch & Co., Inc.	1.10	Lee Higginson Corp.	2.15
A. G. Becker & Co., Inc.	2.15	Merrill Lynch, Pierce,	
Blyth & Co., Inc.	4.02	Fenner & Beane	4.02
Alex. Brown & Sons	2.15	Newhard, Cook & Co.	1.10
Central Republic Co. (Inc.)	2.15	Paine, Webber, Jackson &	
Clark, Dodge & Co.	2.15	Curtis	2.15
Dominick & Dominick	2.15	Reinholdt & Gardner	1.10
Eastman, Dillon & Co.	4.02	Shuman, Agnew & Co.	1.10
F. Eberstadt & Co., Inc.	2.15	Smith, Barney & Co.	4.02
Equitable Securities Corp.	2.15	Stern Brothers & Co.	2.15
The First Boston Corp.	4.02	Stone & Webster Securities	
Folger, Nolan, Inc.	1.10	Corp.	4.02
Fulton, Reid & Co.	1.10	Spencer Trask & Co.	2.15
Goldman, Sachs & Co.	4.02	Tucker, Anthony & Co.	2.15
Harriman Ripley & Co., Inc.	4.02	White, Weld & Co.	4.02
Henry Herrman & Co.	1.10	Wood, Struthers & Co.	2.15

In the event the number of shares of unsubscribed stock is less than 6,250, the several underwriters have agreed to use their best efforts to sell such shares at a price above the subscription price and, as to such shares as are sold by 3 p.m. (EDT) on Sept. 26, 1951, to remit to the company 50% of any excess over the subscription price realized after deduction of all expenses including transfer taxes but excluding selling concessions, and in the event that the number of shares of unsubscribed stock is 6,250 or more, the company will not be entitled to any such payment by the several underwriters.—V. 174, p. 640.

Spokane International RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$220,309	\$214,724	\$171,300	\$204,798
Net from railway	71,821	86,991	20,645	68,134
Net ry. oper. income	27,061	38,476	*6,044	52,620
From Jan. 1—				
Gross from railway	1,474,120	1,358,146	1,185,113	1,140,374
Net from railway	438,657	488,037	191,218	232,224
Net ry. oper. income	185,424	232,173	21,794	74,110

*Deficit.—V. 174, p. 640.

(L. S.) Starrett Co.—Earnings—

Fiscal Years End. June 30—	1951	1950
Net sales	\$11,357,485	\$6,770,105
Net income before Federal income taxes	2,729,731	762,729
Reserve for Federal income tax	1,285,000	296,600
Reserve for Federal excess profits tax	380,000	—
Net income after taxes	\$1,064,731	\$466,129
Dividends declared and paid	440,097	293,398
Earnings per share	\$7.26	\$3.18

—V. 170, p. 1088.

State Loan & Finance Corp.—Offering Oversubscribed.—The offering made on Aug. 21 of 160,000 shares of 6% cumulative convertible preferred stock, series A, at par (\$25 per share) was oversubscribed. See details in V. 174, p. 721.

Sterling Oil of Oklahoma, Inc.—New Contracts—

This corporation has signed a three-year contract with Northern Oklahoma Gas Co.-Kay County Gas Co., Ponca City, Okla., to purchase a minimum of 10,000,000, and up to a maximum of 25,000,000 cubic feet of natural gas per day, it was announced by Jesse A. True, President. This gas will be sold to various industrial plants and private homes in north central Oklahoma. Right-of-way for a gas transmission pipe line is being acquired and will be laid when obtained.

The gas is to be piped from Sterling's No. 1 Brunken well, South Spring Valley pool, Garfield County, Okla. The company is expected to drill four or five additional wells in this pool by year-end.

Sterling is presently negotiating with the Cities Service Gas Co. to purchase natural gas from its No. 1 Anderson well located in the Northeast Sporn pool, Payne County. It was also stated by Mr. True. This contract is to be signed shortly by officials of both companies.—V. 171, p. 1465.

Suburban Gas Service, Inc., Upland, Calif.—Files—

A letter of notification was filed with the SEC on Aug. 22 covering 12,000 shares of common stock (par \$1) to be offered at \$4.50 per share through Lester & Co. and Wagenseller & Durst, Inc., both of Los Angeles, Calif., for the account of William R. Sidenfaden, President of the company, who is the selling stockholder.—V. 173, p. 2094.

Suburban Propane Gas Corp.—Debentures Placed Privately—In June, the corporation placed privately \$500,000 additional 4% sinking fund debentures due May 1, 1965, Mark Anton, President, announced on Aug. 14.

CONSOLIDATED STATEMENT OF EARNINGS

6 Months Ended June 30—	1951	1950
Gross profit on sales	\$3,488,371	\$2,867,276
Other operating income	278,528	257,796
Gross operating income	\$3,766,899	\$3,125,072
Operating and general expenses	2,168,374	1,891,142
Taxes (other than Federal taxes on income)	132,726	92,334
Net operating income	\$1,465,798	\$1,141,596
Other income	30,670	43,476
Total	\$1,496,468	\$1,185,072
Interest and miscellaneous deductions	263,691	236,139
Prov. for Fed. inc. & excess profits taxes (est.)	617,250	314,050
Provision for contingencies	63,000	45,000
Net earnings	\$552,527	\$589,885
Dividend on 5% cumulative preferred stock	12,672	28,675
Balance after dividend on preferred stock	\$539,854	\$561,210
Common shares outstanding on June 30	784,064	705,263
Earnings per average common share	\$0.71	\$0.85

A letter of notification was filed with the SEC on Aug. 22 covering 5,250 shares of common stock (par \$1) to be offered at \$16 per share through brokers for the account of SBN Gas Co. No underwriting is involved.—V. 174, p. 192.

Supertest Petroleum Corp., Ltd.—Stock Split Approved

The stockholders on Aug. 16 approved a proposal to split the ordinary and common stocks on a 5-for-1 basis. Prior to this action, there were authorized 40,000 shares of preference stock (of which 26,177 were outstanding), 275,000 shares of ordinary stock (of which 115,935 shares were outstanding), and 25,000 shares of common stock (all outstanding).—V. 172, p. 2129.

Texas Engineering & Manufacturing Co., Inc.—Receives V-Loan—

The company received a \$10,000,000 V-loan line of credit Aug. 28 from the Chase National Bank of the City of New York and the Republic National Bank of Dallas, Texas. Chase will have a 75% participation in the loan and Republic will take the balance, according to Fred F. Florence, President of the latter bank.

The company has already taken down \$5,000,000 of the loan. The commitment on the balance runs through Dec. 31, 1953.

The proceeds will be used in connection with \$135,000,000 defense production contracts held by the company.—V. 174, p. 10.

Texas & Pacific Ry.—Bids on Equipments—

The company will until noon on Sept. 5 receive bids for the purchase from it of \$2,900,000 equipment trust certificates, series M, to be dated Oct. 1, 1951, and to mature annually on Oct. 1 from 1952 to and including 1961.

The net proceeds are to be used to finance, in part, the purchase of six 2,500-h.p. Diesel-electric passenger locomotives, 200 50-ton box cars and 250 70-ton all-steel hopper cars, estimated to cost \$3,949,641.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period End. July 31—	1951—Month—	1950—Month—	1951—7 Mos.—	1950—7 Mos.—
Operating revenues	\$6,591,182	\$6,066,597	\$44,290,817	\$37,859,156
Operating expenses	4,734,139	4,186,797	31,140,817	27,926,770
Ry. tax accruals	730,582	733,989	5,743,135	5,242,932
Equip. rentals (net Dr)	326,435	348,284	2,251,813	2,068,566
Jt. fac. rent. (net Dr)	14,245	11,405	116,402	149,074
Net ry. oper. income	\$785,781	\$786,122	\$5,038,116	\$4,490,814
Other income	89,498	75,137	651,829	559,535
Total income	\$875,279	\$861,259	\$5,689,945	\$5,040,349
Miscell. deductions	7,796	7,308	59,638	58,938
Fixed charges	245,794	238,566	1,702,366	1,663,539
Net income	\$621,689	\$615,385	\$3,927,941	\$3,317,872

—V. 174, p. 640.

Thompson Products, Inc.—Proposed Consolidation—

This corporation and the Muskegon Piston Ring Co. on Aug. 27 announced a merger plan, subject to approval of Muskegon's stockholders. The agreement calls for Muskegon holders to receive one share of Thompson common stock for each 2½ shares of Muskegon common stock.—V. 173, p. 1702.

Thor Corp.—Receives Republic Aviation Order—

This corporation, manufacturers of home laundry appliances, has received a \$2,000,000 order from Republic Aviation Corp. to make air frames for the P84 Thunderjet, John R. Hurley, Thor President, announced on Aug. 23.

Production on the order will begin later this year at Thor's Cicero, Ill., plant.

Mr. Hurley said the Republic order is the first step in a new Thor program to attract the greatest possible volume of Air Force production to its plants.

Meanwhile, Thor holds three prime contracts for the production of Ordnance components.—V. 173, p. 2294.

Tiger Minerals, Inc., San Antonio, Tex.—Files—

The corporation on Aug. 20 filed a letter of notification with the SEC covering 15,000 shares of common stock (no par), of which 5,000 shares will be offered to stockholders through warrants at \$10 per share, and 10,000 shares to stockholders under preemptive rights at \$15 per share; unsubscribed shares to be sold to persons not now stockholders at \$15 per share. No underwriting will be involved. The proceeds will be used by the company to engage in the oil and gas business, to develop and explore mineral leases now owned by company, and to acquire, explore and develop new mineral leases.

Torrington Co.—Earnings—

(Including Domestic and Canadian Subsidiary Corporations)	1951	1950
Years Ended June 30—		
Net income from operations	\$13,910,921	\$7,587,016
Income from marketable securities	70,831	67,900
Divs. from English subsidiary companies	391,825	523,575
Other income (net)	238,898	169,862
Total income	\$14,612,475	\$8,348,353
Provis. for Federal and Canadian income and excess profits taxes	8,574,781	3,058,755
Provis. for renegotiation and Fed. tax adjust.	250,000	—
Net income	\$5,787,694	\$5,289,598
Dividends paid	3,257,940	3,257,940
Earnings per share	\$3.55	\$3.24

—V. 172, p. 939.

Tracerlab, Inc.—Awarded Chemical Corps Contracts—

The company has been awarded Chemical Corps contracts totaling approximately \$120,000, W. E. Barbour, Jr., President, announced on Aug. 28.

At the present time Tracerlab is conducting chemical research under ten contracts for various branches of the Federal Government.—V. 174, p. 11.

Union Pacific RR. (& Leased Lines)—Earnings—

(Excluding Offsetting Accounts Between the Companies)				
Period End. July 31—	1951—Month—	1950—Month—	1951—7 Mos.—	1950—7 Mos.—
	\$	\$	\$	\$
Railway oper. revs.-----	39,627,979	41,217,665	277,596,844	233,368,768
Railway oper. exps.-----	33,194,141	29,430,515	217,612,130	179,066,113
Net rev. from ry. oper	6,433,838	11,787,150	59,984,714	54,302,655
Federal inc. taxes.-----	2,000,000	3,750,000	22,800,000	15,350,000
Other taxes	2,546,133	2,344,785	17,303,136	15,704,433
Equip. & joint facility rents (net) charge	1,790,576	1,937,276	9,499,655	9,053,795
Net inc. from trans. operations	97,129	3,755,089	10,381,923	14,194,427
*Inc. from oil and gas ops. (net)	2,487,934	1,923,199	18,604,527	12,471,501
Inc. from invests. and other sources	326,456	296,500	3,881,804	3,800,606
Total income	2,911,519	5,974,788	32,868,254	30,466,534
Fixed and other charges	547,412	495,355	3,457,829	3,485,500
Net income from all sources	2,364,107	5,479,433	29,410,425	26,981,034

*Excludes Federal income taxes.—V. 174 p. 107.

COMBINED STATEMENTS OF INCOME ACCOUNTS OF SUBSIDIARIES LOCATED IN FRANCE, GREAT BRITAIN AND WEST INDIES

Six Months Ended June 30—	1951	1950
Net sales	\$2,828,844	\$1,866,550
Net income before income taxes	343,038	184,129
Prov. for foreign inc. and excess profits taxes	155,042	70,789
Combined net income	\$187,996	\$113,340
Portion of combined net income accruing to minority interests	5,502	3,930
Parent company's proportionate share of combined net income of subsidiaries for period	\$182,494	\$109,410

—V. 174, p. 192.

United Gas Corp. — To Issue \$50,000,000 Additional Bonds This Year—

N. C. McGowan, President, on Aug. 1 said in part: "The over-all construction program of the corporation and United Gas Pipe Line Co., aggregating \$170,000,000, which includes the enlargement and reinforcement of the pipe line system by the construction of more than 1,000 miles of large diameter pipe to be constructed as a grid over the present system, to serve the multiple purpose of increasing the flexibility of the pipe line system, make available new and substantial reserves of natural gas, and provide for a more balanced distribution of natural gas presently connected to the system, and extensions to increase the capacity to meet requirements of increased volumes of business, is well under way.

"If materials move on schedule, based upon allocations either now in hand or expected, the whole program should be completed by the middle of 1952.

"In connection with the financing of this program, the corporation has (1) reformed the banks loans of \$25,000,000 originally maturing Dec. 31, 1951, to mature on or before July 1, 1953; (2) received \$18,643,275 from the exercise of rights issued to stockholders to purchase 1,065,330 shares of stock; and (3) sold \$50,000,000 principal amount of first mortgage and collateral trust bonds, 3% series, due 1971, at competitive bidding for a price of 101.65, which sale was made on July 24, 1951.

"It will be necessary to arrange for an additional \$50,000,000 to complete the total financing, and it is presently anticipated this will be done by the sale of first mortgage and collateral trust bonds during the latter part of the year."

CONSOLIDATED STATEMENT OF INCOME

Period End. June 30—	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenues	28,668,715	24,114,724
Oper. exps. (excl. taxes)	16,126,315	12,410,056
Federal taxes	1,656,782	1,771,235
Other taxes	2,168,568	1,904,823
Prop. retires't & depl. reserve approps.	2,775,385	2,237,025
Dry holes and unproven leases abandoned	614,000	697,465
Net oper. revenues	5,329,665	5,094,120
Other income (net)	6,663	30,676
Gross income	5,336,328	5,124,796
Int., etc., deducts. (net)	1,638,927	1,257,652
Net income	3,697,401	3,867,144
Earnings per share	\$1.61	\$1.50

—V. 174, p. 641.

United Funds, Inc.—Registers With SEC—

The corporation on Aug. 21 filed a registration statement with the SEC covering 1,000,000 United Income Fund Shares; 500,000 United Science Fund Shares; 120,000 United Accumulative Fund Shares, and \$8,000,000 periodic investment plans to acquire 800,000 United Accumulative Fund shares. Waddell & Reed, Inc., Kansas City, Mo., will act as underwriter.—V. 174, p. 549.

United States Gypsum Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1951	1950
Net sales	\$97,562,915	\$79,421,162
Income from securities	459,813	324,161
Royalties and miscellaneous income (net)	109,213	125,710
Total income	\$98,131,941	\$79,871,033
Plant wages and salaries	17,202,208	14,205,243
Materials, services and other costs	41,226,126	31,870,610
Provision for depletion and plant depreciation	2,564,527	2,493,446
Selling, general and administrative expenses	8,624,570	7,646,995
Federal and Canadian taxes on income	*17,189,000	9,789,000
Net earnings	\$11,325,510	\$13,865,739
Preferred dividends	273,777	273,777
Common dividends	3,199,504	4,798,971
Earnings per common share	\$6.90	\$8.50

*Including excess profits tax of \$3,622,000.—V. 174, p. 641.

Universal Laboratories, Inc.—Acquisition—

The stockholders of this corporation and of Ohio River Steel Co. on Aug. 27 approved the acquisition by Universal of Ohio River under an agreement dated July 12, 1951.

The stockholders of Universal also authorized an issue of 500,000 shares of \$10 par value preferred stock, of which \$350,000 shares will be designated 6% non-convertible preferred stock, first series, and 150,000 shares as 6% convertible preferred stock, second series. The latter series will be convertible into common stock after July 1, 1952, at \$1 per share on the basis of five common shares for each preferred share. The 500,000 shares of preferred stock will be issued in payment of the properties of Ohio River.—V. 173, p. 1904.

Valcar Enterprises, Inc.—Earnings Show Large Gain—

Quarter Ended April 30—	1951	1950
Net sales	\$1,010,373	\$404,007
Cost of goods sold	863,218	384,776
Gross profit	\$147,155	\$119,231
Expenses	20,985	17,296
Income	\$126,170	\$1,935
Other income (net)	421	43
Total	\$126,591	\$1,978
Estimated Federal income taxes	\$2,252	
Net profit	\$74,339	\$1,978
Earnings per share	\$1.86	\$0.05

—V. 174, p. 11.

Value Line Fund, Inc.—Net Assets at New High—

The Fund has reported its net assets at a new high of \$7,050,000, a gain of 87% in the first six months of its current fiscal year.—V. 173, p. 2394.

(S. D.) Warren Co.—Borrowed from Bank—

The company has borrowed \$1,200,000 from the First National Bank of Boston on notes due serially to Sept. 30, 1955. Interest on the loan is payable at the rate of 2½% until Sept. 30, 1953, and then at 2¾% to maturity. The funds will be added to the company's working capital.—V. 167, p. 2584.

Western Natural Gas Co.—To Place Bonds Privately—

This company plans the sale of \$2,500,000 additional first mortgage 4½% bonds due 1966 at par to two insurance companies.

The proceeds are to be used to retire bank loans and for new construction.—V. 172, p. 1836.

Western Pacific RR. Co.—Borrowed from Bank—

The company has borrowed \$2,594,990 at 3% interest from First National Bank of New York under a conditional sale agreement in connection with the purchase of equipment.—V. 174, p. 641.

Weyerhaeuser Timber Co.—Building New Mill—

This company on Aug. 23 announced it has begun construction of a large pulp mill at Everett, Wash. The cost will be about \$20,000,000 according to a certificate of necessity issued by the Federal Government. It is expected to be in operation by July, 1953. Russel J. LeRoux, Manager of pulp mill operations at Everett, said the new plant will be a 250-ton-a-day bleach kraft mill.—V. 174, p. 641.

Wingback, Inc., N. Y.—Files With SEC—

The company on Aug. 22 filed a letter of notification with the SEC covering 17,500 shares of class A common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.

Wisconsin Public Service Corp.—Bank Loan Approved.

The corporation has received SEC authorization to issue \$7,500,000 of its 2½% nine-month bank loan notes to several banks. With the proceeds the company proposes to retire \$3,300,000 of outstanding notes maturing Sept. 10, 1951, and to apply the balance to its construction program.—V. 174, p. 549.

Worthington Corp.—Proposed New Name—

See Worthington Pump & Machinery Corp. below.

Worthington Pump & Machinery Corp.—Change in Name Proposed—

H. C. Ramsey, President, has announced that he intends to recommend to the stockholders a proposal to change the name of the corporation to Worthington Corp. in light of the broad diversification of the company's products.—V. 174, p. 549.

Zenda Gold Mining Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on Aug. 21 filed a letter of notification with the SEC covering \$135,000 of 5-year 7% production notes to be issued in denominations of \$50, or more, in multiples of \$10 (convertible as to principal only into common stock on the basis of 20 cents per share after March 1, 1952, and before 30 days prior to maturity or 30 days after call). The proceeds are to be used to pay expenses incident to development of mines, for loan to Zenda Gold Mining (Canada) Ltd., tentative, and for working capital. There will be no underwriting, but the notes will be sold through brokers.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA**Gadsden, Ala.**

Bond Offering—P. M. McCall, City Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 11 for the purchase of \$120,000 public improvement series 1951 A bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1961 inclusive. The bonds maturing in 1959 to 1961 are callable. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARKANSAS**Fordyce, Ark.**

Bond Sale—The issue of \$275,000 sewer refunding and improvement revenue bonds was purchased by a syndicate composed of the Southern Securities Corp., Womeldorf & Lindsey, and E. L. Villareal & Co., all of Little Rock, as 3.60s.

CALIFORNIA**La Canada Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.**

Bond Sale—The \$104,000 school bonds offered on Aug. 21—v. 174, p. 680—were awarded to Taylor & Co., of Beverly Hills, as 2¼s, at a price of 101.10, a basis of about 2.14%.

Los Angeles, Calif.

Bond Offering—Walter C. Peterson, City Clerk, will receive sealed bids until 10 a.m. (PST) on Sept. 18 for the purchase of \$5,000,000 sewer election 1951-series A bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1991 inclusive. Interest A-O. Legality ap-

proved by O'Melveny & Myers, of Los Angeles.

Montebello Unified School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$1,200,000 bonds offered on Aug. 28—v. 174, p. 761—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, J. Barth & Co., both of San Francisco, Northern Trust Co., John Nuveen & Co., Paine, Webber, Jackson & Curtis, all of Chicago, Weedon & Co., Dean Witter & Co., both of San Francisco, Braun, Bosworth & Co., Inc., Kaiser & Co., of San Francisco, Dempsey-Tegeler & Co., of St. Louis, Hill, Richards & Co., of Los Angeles, Lawson, Levy & Williams, of San Francisco, Raffensperger, Hughes & Co., of Indianapolis, Taylor & Co., of Beverly Hills, Wagenseller & Durst, of Los Angeles, J. B. Hanauer & Co., of Oakland, and Fred D. Blake & Co., of Los Angeles, as 2¼s, at a price of 100.30, a basis of about 2.23%.

Mountain View, Calif.

Bond Offering—Irma Lewis, City Clerk, will receive sealed bids until 8:30 p.m. (PST) on Sept. 12 for the purchase of \$225,000 improvement-1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1981 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Oxnard Elementary School District, Ventura County (P. O. Ventura), California

Bond Sale—The issue of \$30,000 school bonds was purchased by the County Treasurer, as 1¾s, at par.

Palo Alto, Calif.

Bond Sale—The \$600,000 Municipal Improvement of 1950, series C bonds offered on Aug. 27—v. 173, p. 761—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, Harris Trust & Savings Bank, of Chicago, William R. Staats Co., of Los Angeles, J. Barth & Co., Dean Witter & Co., Schwabacher & Co., all of San Francisco, Blair, Rollins & Co., Inc., Stone & Youngberg, H. E. Work & Co., both of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.01, a net interest cost of about 1.70%, as follows:

\$100,000 2½s. Due on Oct. 1 from 1952 to 1956 inclusive.
230,000 1½s. Due on Oct. 1 from 1957 to 1967 inclusive.
270,000 1¾s. Due on Oct. 1 from 1968 to 1976 inclusive.

San Mateo Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Sept. 18 for the purchase of \$1,300,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1966 inclusive. Interest A-O.

South San Francisco Unified School Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Sept. 4 for the purchase of \$200,000 school bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1954 to 1971 inclusive. Interest M-S.

Water Works District No. 8, Orange County (P. O. Santa Ana), Calif.

Bond Sale—The \$260,000 water system-1951 bonds offered on Aug. 28—v. 174, p. 680—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.22, a net interest cost of about 3.78%, as follows:

\$70,000 4¼s. Due on Sept. 1 from 1954 to 1960 inclusive.
190,000 3¾s. Due on Sept. 1 from 1961 to 1979 inclusive.

COLORADO**Denver (City and County), Colo.**

Bond Sale—The \$1,750,000 airfield revenue bonds offered on Aug. 27—v. 174, p. 680—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., B. J. Van Ingen & Co., of New York City, Blyth & Co., John Nuveen & Co., both of Chicago, Coffin & Burr, of New York City, Boettcher & Co., Bosworth, Sullivan & Co., Sidlo, Simons, Roberts & Co., all of Denver, Lucas, Eisen & Waeckerle, of Kansas City, J. K. Mullen Investment Co., Peters, Writer & Christensen, both of Denver, Barret, Fitch & Co., of

Kansas City, Walter & Company, Gray B. Gray & Co., both of Denver, and Taylor & Co., of Beverly Hills, at a price of par, a net interest cost of about 3.30%, as follows:

\$275,000 4s. Due on Sept. 1 from 1956 to 1961 inclusive.
1,475,000 3¾s. Due on Sept. 1 from 1962 to 1976 inclusive.
The bonds are dated Sept. 1, 1951.

CONNECTICUT**Killingly (P. O. Danielson), Conn.**

Bond Offering—Owen Bell, Town Manager, will receive sealed bids until 7:30 p.m. (DST) on Sept. 5 for the purchase of \$855,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1970 inclusive. Interest A-O. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Mansfield (P. O. Mansfield), Conn.

Bond Offering—Ralph E. Anthony, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (DST) on Sept. 5 for the purchase of \$462,000 school-1951 bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1970 inclusive. Legality approved by Day, Berry & Howard, of Hartford.

Torrington, Conn.

Note Sale—The \$200,000 first district tax anticipation notes offered on Aug. 30—v. 174, p. 761—were awarded to Laird, Bissell & Meeds (Day, Stoddard & Williams Division), of New Haven, at 1.22%.

Watertown (P. O. Watertown), Conn.

Bond Sale—The \$1,430,000 bonds offered on Aug. 28—v. 174, p. 761—were awarded to two syndicates, one headed by the First Boston Corp., the other by Halsey, Stuart & Co., as 1½s, at a price of 100.22, a basis of about 1.72%.

Westport (P. O. Westport), Conn.

Bond Sale—The \$400,000 school-1951 bonds offered on Aug. 29—v. 174, p. 761—were awarded to King, Quirk & Co., of New York City, as 1.60s, at a price of 100.57, a basis of about 1.53%.

FLORIDA**Miami Beach, Fla.**

Bond Sale—The \$1,820,000 bonds offered on Aug. 27—v. 174, p. 680—were awarded to a syndicate composed of Goldman, Sachs & Co., B. J. Van Ingen & Co., both of New York City, Trust Co. of Georgia, of Atlanta, Hemphill, Noyes, Graham, Parsons & Co., Hornblower & Weeks, both of New York City, and Mullaney, Wells & Co., of Chicago, as 2.40s, at a price of 99.07, a basis of about 2.46%.

ILLINOIS**Chalmers Township (P. O. Macomb), Ill.**

Bond Sale—The issue of \$25,000 road bonds was purchased by the Citizens National Bank, of Macomb, as 2½s. Dated Aug. 15, 1951.

Cuba, Ill.

Bond Sale—The issue of \$85,000 water works bonds was purchased by the Municipal Bond Corporation, of Chicago, as 3¾s and 4s. Dated July 1, 1951.

Madison County Community Fire Protection District (P. O. Marine), Ill.

Bond Sale—The issue of \$35,000 fire equipment bonds was purchased by the Municipal Bond Corp., of Chicago as 3s and 3¾s. Dated Aug. 1, 1951.

Montgomery County School Dist. No. 95 (P. O. Hillsboro), Ill.

Bond Sale—The \$425,000 building bonds offered on Aug. 23—v. 174, p. 681—were awarded to a syndicate composed of G. H. Walker & Co., of New York City, Channer Securities Co., of Chicago, and Blewer, Heitner & Glynn, of St. Louis, as 2½s, at a price of 101.76, a basis of about 2.35%.

Rock Island County United Township High Sch. Dist. No. 30 (P. O. East Moline), Ill.

Bonds Not Sold—The bids for the \$650,000 improvement bonds offered on Aug. 23—v. 174, p. 681—were rejected.

Summerfield, Ill.

Bond Sale—The issue of \$13,000 Fire Engine bonds was purchased by Benjamin & Lang, of Chicago.

INDIANA**Etna-Troy Township (P. O. Rural Route No. 1, Larwill), Ind.**

Bond Sale—The issue of \$74,000 school bonds was purchased by the City Securities Corp., of Indianapolis, as 2¾s, at a price of 100.35, a basis of about 2.70%.

Fort Wayne, Ind.

Bond Sale—The \$600,000 street improvement-1951 bonds offered on Aug. 30—v. 174, p. 681—were awarded to Halsey, Stuart & Co., and Blair, Rollins & Co., Inc., jointly, as 1½s, at a price of 100.27, a basis of about 1.33%.

Madison Township (P. O. R. R. 1, Canby), Ind.

Bond Offering—Chester A. Francis, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Sept. 12 for the purchase of \$50,000 school bonds, as follows:

\$28,000 School Township bonds. Due on July 1, 1952 to Jan. 1, 1966.

22,000 Civil Township bonds. Due on July 1, 1952 to Jan. 1, 1966. The bonds are dated Sept. 15,

1951. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Walker Township (P. O. Manilla), Indiana

Bond Offering—Alonzo Sheedy, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Sept. 12 for the purchase of \$104,000 school bonds, as follows:

\$52,000 School Township bonds. Due on July 1, 1952 to Jan. 1, 1971.

52,000 Civil Township bonds. Due on July 1, 1952 to Jan. 1, 1971.

The bonds are dated Sept. 1, 1951. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington Township Sch. Township (P. O. Indianapolis), Ind.

Bond Offering—Chester A. McKamey, Township Trustee, will receive sealed bids until 1 p.m. (CST) on Sept. 12 for the purchase of \$315,000 school building-1951 bonds. Dated Sept. 1, 1951. Due on July 1, 1952 to Jan. 1, 1957. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA**Stanhope Con. Sch. Dist., Iowa**

Bond Sale—The \$50,000 construction and addition bonds offered on Aug. 24—v. 174, p. 681—were awarded to the Le Richie Allen Co., of Des Moines, as 2½s, at a price of 101.66.

KENTUCKY**Burkesville, Ky.**

Bond Sale—The issue of \$23,000 voted sewer bonds was purchased by the Bankers Bond Co., of Louisville, and the Holton, Farra Co., of Lexington, jointly, as 3s. Dated April 1, 1951. Due on April 1 from 1953 to 1971 inclusive. The bonds maturing on or after April 1, 1956 are callable. Interest A-O. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Todd County (P. O. Elkton), Ky.

Bond Sale—The issue of \$326,000 school building revenue bonds was purchased by the W. C. Thornburgh Co., of Cincinnati, at a price of 100.08, a net interest cost of about 3.60%, as follows:

\$198,000 3¾s. Due on Sept. 1 from 1952 to 1965 inclusive.

128,000 3½s. Due on Sept. 1 from 1966 to 1971 inclusive.

Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. The bonds maturing on or after March 1, 1957 are callable. Interest M-S. Legality approved by Skaggs, Hays & Fahey, of Louisville.

MARYLAND**Cecil County (P. O. Elkton), Md.**

Bond Offering—Thomas N. Kay, President of Board of County Commissioners, will receive sealed bids until 11 a.m. (DST) on Sept. 13 for the purchase of \$250,000 public school construction—1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1976 inclusive. Interest A-O. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

Frederick, Md.

Bond Offering—Aubrey A. Nicodemus, City Register and Collector of Taxes, will receive sealed bids until noon (DST) on Sept. 18 for the purchase of \$900,000 storm water sewer, paving and other improvement bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. Interest M-S. Legality approved by E. Austin James, City Attorney, Benjamin B. Rosenstock, Special Counsel, and Niles, Barton, Yost & Dankmeyer, of Baltimore.

Maryland-National Capital Park and Planning Commission (P. O. Silver Spring), Md.

Bond Offering—Robert Watkins, Chairman, will receive sealed bids at the Prince George's County Regional Office, Calvert Mansion,

4811 Riverdale Road, Riverdale, until 11 a.m. (DST) on Sept. 20 for the purchase of \$133,000 refunding of 1951, series J bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1976 inclusive. Interest A-O. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS**Massachusetts Housing Authorities (P. O. Boston), Mass.**

Bond Offering—The Chairmen of the following Housing Authorities will receive sealed bids at the office of the State Housing Board, 90 Tremont Street, Boston, until noon (DST) on Sept. 6 for the purchase of \$13,264,000 State Guaranteed bonds, as follows:

Group A

\$300,000 Dedham, Project 200-2 bonds.

499,000 Haverhill, project 200-1 bonds.

4,250,000 Quincy, project 200-1 bonds.

716,000 Woburn, project 200-1 bonds.

Group B

\$2,697,000 Boston, project 200-4 bonds.

3,346,000 Brookline, project 200-1 and 202-2 bonds.

1,456,000 New Bedford, project 200-2 bonds.

The bonds are dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1991 inclusive. Interest A-O. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City, for the Boston, Dedham, Haverhill, Quincy and Woburn issues; Caldwell, Marshall, Trimble & Mitchell, of New York City, for Brookline and New Bedford.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$350,000 notes offered on Aug. 28—v. 174, p. 762—were awarded to the Day Trust Co., of Boston, at 0.89%.

Norton, Mass.

Note Sale—The \$30,000 school notes offered on Aug. 29—v. 173, p. 2657—were awarded to Robert Hawkins & Co., and Tyler & Co., both of Boston, jointly, as 2s, at a price of 100.59, a basis of about 1.91%.

Dated Sept. 15, 1951. Due on Sept. 15 from 1952 to 1956 inclusive.

Peabody Housing Authority, Mass.

Note Sale—The \$342,000 first series notes offered on Aug. 28—v. 174, p. 762—were awarded to J. P. Morgan & Co. Inc., of New York City, and the Second National Bank, of Boston, jointly, at 1.08%.

Revere, Mass.

Bond Sale—The \$375,000 bonds offered on Aug. 27—v. 174, p. 762—were awarded to Paine, Webber, Jackson & Curtis, of New York City, and Robert Hawkins & Co., of Boston, jointly, as 1.90s, at a price of 100.19, a basis of about 1.84%.

Rowley, Mass.

Note Offering—John A. Perley, Town Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (DST) on Sept. 6 for the purchase of \$75,000 notes, as follows:

\$50,000 water loan, Act of 1951 notes. Due on Oct. 1 from 1952 to 1966 inclusive.

25,000 water main notes. Due on Oct. 1 from 1952 to 1964 inclusive.

The notes are dated Oct. 1, 1951.

MICHIGAN**Buchanan, Mich.**

Bond Sale—The \$50,000 water supply system revenue bonds offered on Aug. 23—v. 174, p. 590—were awarded to H. V. Sattley & Co., of Detroit.

Coldwater, Mich.

Bond Sale—The issue of \$100,000 general obligation bridge bonds was purchased by Shannon

& Co., of Detroit, at a price of 100.001, a net interest cost of about 2.18%, as follows:

\$40,000 3s. Due on Oct. 1 from 1951 to 1958 inclusive.

15,000 2½s. Due on Oct. 1 from 1959 to 1961 inclusive.

45,000 2s. Due on Oct. 1 from 1962 to 1970 inclusive.

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Sept. 11 for the purchase of \$480,000 special assessment bonds, as follows:

\$40,000 lateral sewer, series 51-D bonds. Due on June 15 from 1952 to 1956 inclusive.

440,000 street and alley paving, series 51-E bonds. Due on June 15 from 1952 to 1956 inclusive.

The bonds are dated June 15, 1951. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$3,000,000 public utility, series K (street railway) general obligation bonds offered on Aug. 30—v. 174, p. 762—were awarded to a syndicate composed of Ira Haupt & Co., Laidlaw & Co., both of New York City, Fidelity-Union Trust Co., of Newark, Courts & Co., of New York City, Thomas & Co., of Pittsburgh, Newburger, Loeb & Co., Glickenhau & Lembo, J. G. White & Co., Inc., all of New York City, Detmer & Co., McDougal & Condon, both of Chicago, J. B. Hanauer & Co., of Newark, Walter Stokes & Co., Wurts, Dulles & Co., both of Philadelphia, and Shaughnessy & Co., of St. Paul, at a price of 100.01, a net interest cost of about 1.83%, as follows:

\$1,600,000 2s. Due on Aug. 15 from 1954 to 1957 inclusive.

1,400,000 1½s. Due on Aug. 15 from 1958 to 1963 inclusive.

Detroit, Mich.

Note Sale—The \$889,000 tax anticipation notes offered on Aug. 28—v. 174, p. 762—were awarded to a syndicate composed of the National Bank of Detroit, Detroit Bank, Manufacturers National Bank, Commonwealth Bank, and the City Bank, all of Detroit, at 1½%.

Dexter Rural Agricultural School District, Mich.

Bond Sale—The issue of \$395,000 building bonds was purchased by a syndicate composed of the First of Michigan Corporation, of Detroit, Braun, Bosworth & Co., Inc., and Watling, Lerchen & Co., of Detroit, at a price of 100.06, a net interest cost of about 2.02% as follows:

\$130,000 2½s. Due on April 1 from 1952 to 1958 inclusive.

265,000 2s. Due on April 1 from 1959 to 1968 inclusive.

Dated July 1, 1951. Due on April 1 from 1952 to 1968 inclusive. The bonds maturing in 1959 to 1968 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

East Bay Township Sch. Dist. No. 1 (P. O. Traverse City), Mich.

Bond Offering—Ola R. Gaumer, District Secretary, will receive sealed bids until 3 p.m. (EST) on Sept. 11 for the purchase of \$60,000 school bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1969 inclusive. The bonds maturing in 1965 to 1969 are callable. Interest F-A. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Flint, Mich.

Bonds Not Sold—No bids were received for the \$215,000 Airport Terminal Revenue, series 1951 bonds offered on Aug. 27—v. 174, p. 762.

Forest Home Township Franc. Sch. Dist. No. 3 (P. O. Box 317, Bellaire), Mich.

Bond Sale—The issue of \$60,000 building bonds was purchased by Paine, Webber, Jackson & Curtis, of Chicago.

Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1956 inclusive. The bonds maturing in 1955 and 1956 are callable. Interest F-A.

Gogebic County (P. O. Bessemer), Mich.

Note Sale—The \$90,000 notes offered on Aug. 28—v. 174, p. 497—were awarded to the First of Michigan Corporation, of Detroit, at 2½%, plus a premium of \$4.75.

Muskegon County (P. O. Muskegon), Mich.

Note Sale—The \$450,000 notes offered on Aug. 27—v. 174, p. 590—were awarded to the National Lumberman's Bank, of Muskegon, at 2%.

Port Huron, Mich.

Bond Sale—The issue of \$75,500 bonds was purchased by McDonald-Moore & Co., of Detroit.

Dated Aug. 1, 1951. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Shannon & Company (P. O. 942 Buhl Building, Detroit 26, Mich.), Michigan

Bond Offering—Sealed bids will be received until 4 p.m. (EST) on Sept. 6 for the purchase of \$2,243,000, 49 lots of State and Municipal bonds.

Westphalia, Mich.

Bond Offering—Leo Hengesbach, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 4 for the purchase of \$59,000 water supply system revenue bonds. Dated May 1, 1951. Due on Jan. 1 from 1954 to 1985 inclusive. The bonds maturing on or after Jan. 1, 1956 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Woodstock Twp. Addition Community Sch. Dist. No. 7, Fractional (P. O. Addison), Mich.

Note Sale—The issue of \$12,000 notes was purchased by McDonald-Moore & Co., of Detroit, at 2.40%, plus a premium of \$1.66. Dated Sept. 1, 1951. Due on May 1, 1953.

MINNESOTA**Crosby, Minn.**

Certificate Sale—The \$14,844.80 street construction and maintenance equipment certificates of indebtedness offered on Aug. 28—v. 174, p. 762—were awarded to the First National Bank, of Crosby, as 2½s, at par.

Minneapolis, Minn.

Bond Sale—The \$1,575,000 bonds offered on Aug. 29—v. 174, p. 682—were awarded to a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, all of New York City; Schoellkopf, Hutton & Pomeroy, of Buffalo; First of Michigan Corporation, of New York City; J. M. Dain & Co., of Minneapolis; and the Milwaukee Co., of Milwaukee, as 1.80s, at a price of 100.30, a basis of about 1.76%.

Additional Sale—The \$250,908.35 special street improvement bonds was also purchased by the above syndicate as 1.60s, at a price of 100.19, a basis of about 1.56%.

Redwood County (P. O. Redwood Falls), Minn.

Bond Sale—The \$119,000 drainage bonds offered on Aug. 23—v. 174, p. 682—were awarded to the First National Bank, of Minneapolis, as 1.60s, at a price of 100.06, a basis of about 1.58%.

St. Louis County Con. Sch. Dist. No. 1 (P. O. Proctor), Minn.

Bond Offering—Roy Carlson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 17 for the purchase of \$240,000 building bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1954 to 1966 inclusive. The bonds maturing on and after Oct. 1, 1961, are callable. Legality approved by Faegre & Benson, of Minneapolis.

St. Louis County Con. School Dist. No. 1 (P. O. Proctor), Minn.

Bond Offering—The District Clerk will receive sealed bids until 7:30 p.m. (CST) on Sept. 17 for the purchase of \$240,000 building bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1954 to 1966 inclusive. The bonds maturing after Oct. 1, 1961 are callable.

St. Louis County Ind. School Dist. No. 18 (P. O. Gilbert), Minn.

Bond Offering—James H. Connor, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 7 for the purchase of \$100,000 building bonds. Dated Oct. 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Legality approved by Gillette, Nye, Montague, Sullivan & Atmore, of Duluth.

Willmar, Minn.

Certificate Sale—The \$70,000 paying certificates of indebtedness offered on Aug. 27—v. 174, p. 762—were awarded to the Bank of Willmar and the First National Bank, of Willmar, jointly, as 2s, at par.

MISSISSIPPI**Benoit, Miss.**

Bond Offering—Robert Beadel, Town Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 4 for the purchase of \$32,000 direct obligation bonds, as follows:

\$26,000 street bonds. Due from 1952 to 1961 inclusive.
6,000 water works bonds. Due from 1952 to 1957 inclusive.

Decatur, Miss.

Bond Sale—The issue of \$18,000 water works bonds was purchased by the Peoples Bank, of Union, as 3s. Dated June 1, 1951.

Greene County, Pine Level Con. School District (P. O. Leakesville), Miss.

Bond Sale—The issue of \$10,000 school bonds was purchased by the Bank of Leakesville, of Leakesville, as 3½s. Dated June 1, 1951.

Natchez, Miss.

Bond Sale—The \$2,400,000 combined water and sewer system revenue bonds offered on Aug. 28—v. 174, p. 763—were awarded to a syndicate composed of Shields & Co., Eastman, Dillon & Co., First of Michigan Corporation, all of New York City; Watkins, Morrow & Co., of Birmingham; Weil, Arnold & Crane, of New Orleans; Field, Richards & Co., of Cleveland; Howard, Weil, Labouisse, Friedrichs & Co., of New Orleans; Raffensperger, Hughes & Co., of Indianapolis; Herman Bensdorf & Co., of Memphis; Harrington & Co., of Jackson; Ernest M. Loeb Co., of New Orleans; Rand & Co., of New York City; Rodman & Linn, of Chicago; and J. G. Hickman Co., of Vicksburg, at a price of 100.12, a net interest cost of about 3.06%, as follows:

\$445,000 3½s. Due on June 1 from 1953 to 1961 inclusive.
1,180,000 3s. Due on June 1 from 1962 to 1975 inclusive.
775,000 3½s. Due on June 1 from 1976 to 1981 inclusive.

Prentiss, Miss.

Bond Offering—Margaret Berry, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Sept. 4 for the purchase of \$28,000 electric light system improvement bonds. Due from 1952 to 1956 inclusive.

MISSOURI**Jefferson County Reorganized Sch. Dist. No. 9 (P. O. Hillsboro), Mo.**

Bond Sale—The issue of \$46,000 school bonds was purchased by A. H. Bennett and Company, of Kansas City, as 2½s, 3s, 3½s and 3¾s. Dated Aug. 1, 1951.

Sullivan County (P. O. Milan), Mo.

Bond Sale—The \$250,000 hospital bonds offered on Aug. 27—v. 174, p. 763—were awarded to the Mercantile - Commerce Bank & Trust Co., and Reinholdt & Gardner, both of St. Louis, jointly, at

a price of par, a net interest cost of about 1.92%, as follows:

\$159,000 2s. Due on March 1 from 1952 to 1965 inclusive.
91,000 1½s. Due on March 1 from 1966 to 1971 inclusive.

MONTANA**Lapeer County (P. O. Lapeer), Montana**

Bond Sale Postponed—The sale of \$375,000 hospital bonds was postponed.

Lodge Grass, Mont.

Bond Sale—The \$55,000 special improvement district No. 4 bonds offered on Aug. 20—v. 174, p. 497—were sold privately, as 6s.

NEVADA**Clark County Sch. Districts (P. O. Las Vegas), Nev.**

Bond Offering—Robert O. Gibson, President of Board of Education, will receive sealed bids until 8 p.m. (PST) on Sept. 10 for the purchase of \$2,500,000 bonds, as follows:

\$1,500,000 Las Vegas Grammar School District No. 12 bonds. Due on Sept. 1 from 1952 to 1971 inclusive.
1,000,000 Clark County Education District No. 2 bonds. Due on Sept. 1 from 1952 to 1971 inclusive.

The bonds are dated Sept. 1, 1951. Interest M-S. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW HAMPSHIRE**Hollis, N. H.**

Bond Sale—The issue of \$103,000 2% school district bonds was purchased by F. W. Horne & Co., of Concord. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1967 inclusive.

NEW JERSEY**Brick Township (P. O. Lakewood), New Jersey**

Bond Sale—The \$15,000 bathing beach and parking lot-1951 bonds offered on Aug. 1—v. 174, p. 410—were awarded to the First National Bank, of Toms River, as 2.95s, at a price of 100.11, a basis of about 2.91%.

Cape May County (P. O. Cape May Court House), N. J.

Bond Sale—The \$522,000 County Almshouse bonds offered on Aug. 28—v. 174, p. 682—were awarded to Boland, Saffin & Co., of New York City, and Van Deventer Brothers, Inc., of Newark, jointly, taking \$521,000 as 2½s, at a price of 100.22, a basis of about 2.10%.

Fairview School District, N. J.

Bond Offering—Gerard De Phillips, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 5 for the purchase of \$70,000 school bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1953 to 1965 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Midland Park Sch. Dist., N. J.

Bond Offering—Henry Voorman, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 11 for the purchase of \$235,000 school bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1953 to 1970 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mount Ephraim School Dist., N. J.

Bond Offering—Dorothy E. Volz, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 12 for the purchase of \$220,000 school bonds. Dated Sept. 1, 1950. Due on Sept. 1 from 1952 to 1970 inclusive. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Providence, N. J.

Bond Offering—Thomas C. Musson, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 10 for the purchase of \$170,000 sewer bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to

1981 inclusive. Interest A-O. Legality approved by Hawkins, Delafield & Wood, of New York City.

Passaic County (P. O. Paterson), N. J.

Bond Offering—Basil E. McMichael, Clerk of Board of Chosen Freeholders, will receive sealed bids until 2:30 p.m. (DST) on Sept. 19 for the purchase of \$243,000 bonds, as follows:

\$110,000 improvement, 2nd 1950 series bonds.
92,000 equipment bonds.
41,000 hospital and sanatorium equipment bonds.

The bonds are dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1973 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Wayne Township Sch. Dist. (P. O. Mountain View), N. J.

Bond Offering—Neal Demarest, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 11 for the purchase of \$587,000 school bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK**Allegany, N. Y.**

Bond Offering—J. Mark Moyer, Village Clerk, will receive sealed bids until 7:30 p.m. (DST) on Sept. 4 for the purchase of \$6,000 Sherwood Drive Sanitary Extension sewer construction bonds. Dated Sept. 4, 1951. Due on Sept. 4 from 1952 to 1971 inclusive. Interest M-S.

Bergen (P. O. Bergen), N. Y.

Bond Offering—Morris G. Cunningham, Town Supervisor, will receive sealed bids until 3:45 p.m. (DST) on Sept. 5 for the purchase of \$59,000 building bonds. Dated Sept. 15, 1951. Due on Sept. 15 from 1952 to 1975 inclusive. Interest M-S. Legality approved by Reed, Hoyt & Washburn, of New York City.

Clinton (P. O. Wappingers Falls), New York

Bonds Not Sold—The bids for the \$19,000 building bonds offered on Aug. 29—v. 174, p. 763—were rejected.

De Ruyter, Georgetown, Cazenovia, Nelson, Otselec, Linchlaen, Cuyler and Fabius Central Sch. Dist. No. 1 (P. O. De Ruyter), N. Y.

Bond Sale—The \$317,000 building-1951 bonds offered on Aug. 28—v. 174, p. 682—were awarded to a syndicate composed of Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and Courts & Co., all of New York City, as 2.10s, at a price of 100.54, a basis of about 2.03%.

Geddes Water District (P. O. Solvay), N. Y.

Bond Offering—Frank W. Conway, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Sept. 10 for the purchase of \$10,000 water bonds. Dated Sept. 1, 1951. Due on April 1 from 1952 to 1971 inclusive. Interest A-O. Legality approved by Daniel F. Mathews, of Syracuse.

Haverstraw Common School Dist. No. 2 (P. O. West Haverstraw), New York

Bond Sale—The \$30,000 building-1951 bonds offered on Aug. 23—v. 174, p. 682—were awarded to Roosevelt & Cross, of New York City, as 2.20s, at a price of 100.18, a basis of about 2.16%.

Le Roy, Pavilion, Stafford and Caledonia Central Sch. Dist. No. 1 (P. O. Le Roy), N. Y.

Bond Sale—The \$276,500 bonds offered on Aug. 29—v. 174, p. 763—were awarded to Salomon Bros. & Hutzler, of New York City, and the Security Trust Co., of Rochester, jointly, as 2.10s, at a price of 100.68, a basis of about 2.02%.

Liverpool, N. Y.

Bond Sale—The \$73,000 bonds offered on Aug. 29—v. 174, p. 765—were awarded to the First Trust & Deposit Co., of Syracuse, as 2.10s, at a price of 100.04, a basis of about 2.09%.

New York City, N. Y.

Note Sale—The \$40,000,000 notes offered on Aug. 29—v. 174, p. 147—were sold as follows:

\$7,548,000—National City Bank, New York City.
7,072,000—Chase National Bank, New York City.
4,188,000—Guaranty Trust Co., New York City.
3,488,000—Manufacturers Trust Co., New York City.
2,672,000—Bankers Trust Co., New York City.
2,384,000—Chemical Bank & Trust Co., New York City.
2,340,000—Hanover Bank, New York City.
1,744,000—Irving Trust Co., New York City.
1,680,000—Bank of the Manhattan Co., New York City.
1,064,000—New York Trust Co., New York City.
1,060,000—Corn Exchange Bank Trust Co., New York City.
1,044,000—First National Bank, New York City.
1,044,000—J. P. Morgan & Co. Inc., New York City.
692,000—Public National Bank & Trust Co., New York City.
576,000—Bank of New York & Fifth Avenue Bank, New York City.
524,000—Marine Midland Trust Co., New York City.
224,000—United States Trust Co., New York City.
216,000—Empire Trust Co., New York City.
172,000—Sterling National Bank & Trust Co., New York City.
76,000—Bronx County Trust Co.
72,000—Kings County Trust Co.
68,000—Federation Bank & Trust Co., New York City.
52,000—Amalgamated Bank of New York City.
The notes are dated Aug. 29, 1951. Due on Oct. 29, 1951.

Patchogue, N. Y.

Bond Offering—William P. Parrott, Village Clerk, will receive sealed bids until 11 a.m. (DST) on Sept. 5 for the purchase of \$71,000 recreation center and playground bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1961 inclusive. Interest F-A. Legality approved by Wood, King & Dawson, of New York City.

Rensselaer County (P. O. Troy), New York

Bond Offering—James M. Brahan, County Treasurer, will receive sealed bids until noon (DST) on Sept. 12 for the purchase of \$1,000,000 budget - 1950 bonds. Dated Oct. 1, 1951. Due on April 1 from 1952 to 1955 inclusive. Interest A-O. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Williston Park, N. Y.

Bond Offering—Robert Kent, Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on Sept. 11 for the purchase of \$40,850 street improvement, highway machinery, parking area and equipment-1951 bonds. Dated Sept. 1 from 1952 to 1956 inclusive. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

NORTH CAROLINA**Chapel Hill, N. C.**

Bond Sale—The \$22,000 sanitary sewer bonds offered on Aug. 28—v. 174, p. 763—were awarded to the Bank of Chapel Hill, as 2s, at a price of 100.72, a basis of about 1.91%.

Stanly County (P. O. Albermarle), N. C.

Bond Sale—The issue of \$155,000 bonds was purchased by the Branch Banking & Trust Co., of Wilson, and the Interstate Securities Corp., of Charlotte, jointly, at a price of par, a net interest cost of about 2.00%, as follows:

\$75,000 school building bonds:
\$20,000 5s, due on March 1 from 1954 to 1957 inclusive;
\$15,000 1½s, due on March 1 from 1958 to 1960 inclusive, and \$40,000 1¾s, due on March 1 from 1961 to 1965 inclusive.
28,000 school refunding bonds:
\$16,000 1¾s, due on March 1 from 1966 to 1969 inclusive, and \$12,000 2s, due on March 1 from 1970 to 1972 inclusive.
52,000 road, bridge and general refunding bonds: \$24,000 1¾s, due on March 1 from 1966 to 1969 inclusive; \$28,000 2s, due on March 1 from 1970 to 1973 inclusive.

OHIO**Alliance, Ohio**

Bond Sale—The issue of \$22,290 street improvement bonds was purchased by the City Sinking Fund.

Ashland, Ohio

Bond Offering—The Director of Finance will receive sealed bids until noon (EST) on Sept. 12 for the purchase of \$17,000 street resurfacing bonds. Dated Aug. 20, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

Grafton, Ohio

Bond Offering—Donald C. Blaine, Village Clerk, will receive sealed bids until 7 p.m. (EST) on Sept. 19 for the purchase of \$7,330 street improvement, special assessment bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1953 to 1961 inclusive. Interest M-S. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

London, Ohio

Bond Offering—Evelyn F. Conlon, Village Clerk, will receive sealed bids until noon (EST) on Sept. 5 for the purchase of \$3,708.85 street improvement special assessment bonds. Dated July 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newark, Ohio

Bond Offering—Roger Q. Mosman, City Auditor, will receive sealed bids until noon (EST) on Sept. 11 for the purchase of \$140,000 bonds, as follows:

\$61,000 storm sewer bonds. Due on Oct. 1 from 1952 to 1961 inclusive.
63,000 water works bonds. Due on Oct. 1 from 1952 to 1961 inclusive.
16,000 fire truck bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

The bonds are dated Oct. 1, 1951. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Payne, Ohio

Bond Offering—Dorr S. Elic, Village Clerk, will receive sealed bids until 7 p.m. (EST) on Sept. 7 for the purchase of \$4,800 water works improvement bonds. Dated Sept. 1, 1951. Due on Oct. 1 from 1953 to 1955 including. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Shiloh, Ohio

Bond Offering—H. B. Miller, Village Clerk, will receive sealed bids until noon (EST) on Sept. 7 for the purchase of \$16,000 3½% water treatment plant bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1972 inclusive. Interest A-O.

South Euclid-Lyndhurst Local School District (P. O. Cleveland), Ohio

Bond Sale—The \$400,000 building bonds offered on Aug. 27—v. 174, p. 683—were awarded to

syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, Braun, Bosworth & Co., Inc., and Ryan, Sutherland & Co., of Toledo, as 3s, at a price of 101.88, a basis of about 2.83%.

OKLAHOMA

Grady County Indep. Sch. Dist. No. 99 (P. O. Verden), Okla.

Bond Offering—Kenneth West, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on Sept. 4 for the purchase of \$9,900 transportation equipment bonds. Due from 1953 to 1961 inclusive.

Shawnee, Okla.

Bond Offering—S. O. Flint, City Clerk, will receive sealed bids until Sept. 17 for the purchase of \$805,000 bonds, as follows:

\$30,000 street improvement bonds.
15,000 park improvement bonds.
60,000 sewage disposal plant bonds.
650,000 water works bonds.
50,000 hospital improvement bonds.

Woodward, Okla.

Bond Offering—Mary Clift, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 10 for the purchase of \$87,000 water works system bonds. Due from 1954 to 1970 inclusive.

OREGON

Coquille, Ore.

Bond Sale—The \$225,000 water general obligation bonds offered on Aug. 27—v. 174, p. 683—were awarded to the First National Bank, of Portland, at a net interest cost of about 2.68%.

Douglas County Sch. Dist. No. 7 (P. O. Tenmile), Ore.

Bond Offering—Alyce Dwight, District Clerk, will receive sealed bids until 8 p.m. (PST) on Sept. 4 for the purchase of \$15,000 school bonds. Dated Sept. 1, 1951. Due on March 1 from 1954 to 1958 inclusive.

Gresham, Ore.

Bond Sale—The \$50,000 City Hall construction—1951 bonds offered on Aug. 24—v. 174, p. 683—were awarded to the First National Bank, of Portland, at a price of about 2.04%, as follows:

\$40,000 2s. Due on Sept. 1 from 1952 to 1959 inclusive.
10,000 2½s. Due on Sept. 1 from 1960 and 1961.

Lane County, Bethel Water Dist. (P. O. Eugene), Ore.

Bond Offering—Harry Ray, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, 72 West Broadway, Eugene, until 8 p.m. (PST) on Sept. 7 for the purchase of \$25,000 water general obligation bonds. Dated Oct. 1, 1951. Due on July 1 from 1953 to 1977 inclusive. The bonds maturing after July 1, 1957 are callable.

Lane County School District No. 4 (P. O. 275 Seventh Avenue, East Eugene), Ore.

Bond Offering—Clarence Hines, District Clerk, will receive sealed bids until 2 p.m. (PST) on Sept. 10 for the purchase of \$1,000,000 school bonds. Dated Oct. 1, 1951. Due on March 1 from 1953 to 1971 inclusive. The bonds maturing after March 1, 1963 are callable. Interest M-S.

Oregon (State of)

Bond Offering—H. B. Glaisyer, Secretary of State Highway Commission, will receive sealed bids at the Imperial Hotel, Broadway and Stark Street, Portland, until 9 a.m. (PST) on Sept. 12 for the purchase of \$15,000,000 State Highway, series 1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. The bonds maturing after Oct. 1, 1961 are callable. Interest A-O. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Prineville, Ore.

Bond Offering—Frances Juris, City Recorder, will receive sealed bids until 8 p.m. (PST) on Sept. 11 for the purchase of \$28,705.12 improvement issue No. 2 bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1961 inclusive. The bonds maturing on or after one year from date of issue are callable.

Washington County Sch. Dist. No. 48 (P. O. Beaverton), Ore.

Bond Offering—Errol Hassell, District Clerk, will receive sealed bids until 8 p.m. (PST) on Sept. 4 for the purchase of \$15,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1955 to 1958 inclusive.

PENNSYLVANIA

Lansford-Coaldale Joint Water Authority (P. O. Lansford), Pennsylvania

Bond Sale—The issue of \$750,000 revenue, series A bonds was purchased by a syndicate composed of Allen & Co., New York City, Robert Hawkins & Co., of Boston, Byrne and Phelps, Inc., of New York City, and McDougal & Condon, of Chicago, as follows:

\$170,000 2½% water bonds. Due on Jan. 1 from 1956 to 1971 inclusive.
95,000 3½% water bonds. Due on Jan. 1 from 1972 to 1977 inclusive.
95,000 3½% water bonds. Due on Jan. 1 from 1978 to 1991 inclusive.

The bonds are dated Jan. 1, 1951.

SOUTH CAROLINA

Marlboro County, County Sch. Dist. (P. O. Bennettsville), S. C.

Bond Sale—The issue of \$450,000 school bonds was purchased by the Trust Co. of Georgia, of Atlanta, and Associates, as follows:

\$150,000 3½s. Due on June 1 from 1952 to 1957 inclusive.
300,000 3s. Due on June 1 from 1958 to 1967 inclusive.

The bonds are dated June 1, 1951.

Summerville, S. C.

Bond Sale—The issue of \$220,000 water works and sewer system bonds was purchased by Frost, Read & Simons, of Charleston, and Associates, as follows:

\$3,000 2½% revenue bonds. Due on July 1, 1956.
96,000 3% revenue bonds. Due on July 1, from 1957 to 1966 inclusive.
121,000 3½% revenue bonds. Due on July 1 from 1967 to 1976 inclusive.

14,000 2½% revenue refunding bonds. Due on July 1 in 1952 and 1953.

21,000 2½% revenue refunding bonds. Due on July 1 from 1954 to 1956 inclusive.

The bonds are dated July 1, 1951.

TENNESSEE

Clarksburg, Tenn.

Bond Offering—J. Hartwell Marable, Commissioner of Finance and Revenue, will receive sealed bids until 2 p.m. (CST) on Sept. 18 for the purchase of \$500,000 school bonds. Dated June 1, 1950. Due on June 1 from 1952 to 1985 inclusive. The bonds maturing on and after June 1, 1966 are callable. Legality approved by Chapman & Cutler, of Chicago.

Davidson County (P. O. Nashville), Tenn.

Bond Sale—The \$3,000,000 school building—1951 bonds offered on Aug. 29—v. 174, p. 683—were awarded to a syndicate composed of Halsey, Stuart & Co., Lehman Brothers, of New York City; Blair, Rollins & Co., Inc., Paine, Webber, Jackson & Curtis, of New York City; John Nuveen & Co., Julien Collins & Co., both of Chicago;

Stern Bros. & Co., of Kansas City; Third National Bank, of Nashville; City National Bank & Trust Co., of Kansas City; and McDougal & Co., of Chicago, as 1½s, at a price of 100.06, a basis of about 1.74%.

Jefferson County (P. O. Dandridge), Tenn.

Bond Sale—The \$75,000 school bonds offered on Aug. 29—v. 174, p. 683—were awarded to C. H. Little & Co., of Jackson, and Davidson & Co., of Knoxville, jointly, as 2½s, at par.

Knox County (P. O. Knoxville), Tenn.

Bond Offering—C. Howard Bozeman, County Judge, will receive sealed bids until 10:30 a.m. (EST) on Sept. 26 for the purchase of \$1,250,000 school bonds. Dated Oct. 1, 1951. Due on April 1 from 1953 to 1969 inclusive. The bonds maturing on or after April 1, 1960 are callable. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

Memphis, Tenn.

Bond Sale—The \$2,900,000 bonds offered on Aug. 28—v. 174, p. 498—were awarded to a syndicate composed of the National City Bank, R. W. Pressprich & Co., both of New York City, Braun, Bosworth & Co., Inc., Harris, Hall & Co., Wood, Struthers & Co., Roosevelt & Cross, Robert Winthrop & Co., all of New York City and Sheridan Bogan Paul & Co., of Philadelphia, at a price of 100.09, a net interest cost of about 1.71%, as follows:

\$300,000 Department of Fire and Police bonds: \$20,000 5s, due on Sept. 1 in 1952 and 1953, and \$560,000 1.70s, due on Sept. 1 from 1954 to 1981 inclusive.

600,000 Municipal Airport bonds: \$40,000 5s, due on Sept. 1 in 1952 and 1953, and \$560,000 1.70s, due on Sept. 1 from 1954 to 1981 inclusive.

1,000,000 street and drainage bonds: \$70,000 5s, due on Sept. 1 in 1952 and 1953, and \$930,000 1.70s, due on Sept. 1 from 1954 to 1981 inclusive.
1,000,000 sewer improvement bonds: \$70,000 5s, due on Sept. 1 in 1952 and 1953, and \$35,000 1.70s, due on Sept. 1 from 1954 to 1981 inclusive.

Tullahoma, Tenn.

Bond Offering—E. H. Campbell, City Recorder, will receive sealed bids until 2 p.m. (CST) on Sept. 12 for the purchase of \$800,000 water works and sewer revenue—1951 bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1954 to 1981 inclusive. The bonds maturing in 1957 to 1981 are callable. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Dallas County (P. O. Dallas), Texas

Bond Offering—Moore Lynn, County Auditor, will receive sealed bids until 10 a.m. (CST) on Sept. 10 for the purchase of \$400,000 hospital—1951 bonds. Dated Sept. 10, 1951. Due on April 10 from 1953 to 1981 inclusive. The bonds maturing on and after April 10, 1967 are callable. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Dayton Indep. Sch. Dist., Texas

Bond Sale—The \$225,000 school house bonds offered on Aug. 28—v. 174, p. 683—were awarded to Dittmar & Co., and the First of Texas Corp., both of San Antonio, jointly, as 2½s, 3s and 3½s.

Longview Indep. Sch. Dist., Texas

Bond Offering—Billie Ann Hanna, Secretary of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Sept. 13 for the purchase of \$1,900,000 school house bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1979 inclusive. The bonds maturing in 1967 to 1979 are callable. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Odessa, Texas

Bond Offering—Casey Fannin, City Manager, will receive sealed bids until 5 p.m. (CST) on Sept. 4 for the purchase of \$400,000 street improvement and drainage bonds. Dated Sept. 1, 1951. Due on March 1 from 1952 to 1971 inclusive. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Port Neches Ind. Sch. Dist., Texas

Bond Offering—James B. Fritchman, President of Board of Trustees, will receive sealed bids until 4 p.m. (CST) on Sept. 6 for the purchase of \$844,000 school house bonds. Dated Sept. 1, 1951. Due on March 1 from 1952 to 1970 inclusive. Interest M-S. Legality approved by Vinson, Elkins & Weems, of Houston, and the Attorney-General of the State.

Port Neches Ind. Sch. Dist., Texas

Bond Sale—The issue of \$1,156,000 school house bonds was sold privately, at a net interest cost of about 3.10%.

Raymondville Indep. Sch. Dist., Texas

Bonds Not Sold—The bids for the \$475,000 school house bonds offered on Aug. 23—v. 174, p. 592—were rejected.

Toyah Indep. Sch. Dist., Texas

Bond Sale—The issue of \$38,500 school building bonds was purchased by R. K. Dunbar & Co., of San Antonio, as 5s, 3½s and 3¾s, at par. Dated Aug. 1, 1951.

VERMONT

Essex Center, Vt.

Bond Sale—The \$60,000 water works improvement bonds offered on Aug. 29—v. 174, p. 684—were awarded to F. S. Moseley & Co., of Boston, as 2.40s, at a price of 100.69, a basis of about 2.34%.

WEST VIRGINIA

Hamlin, W. Va.

Bond Offering—J. E. Wilkinson, Mayor, will receive sealed bids until 7 p.m. (EST) on Sept. 4 for the purchase of \$25,000 street improvement bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1985 inclusive. Interest F-A.

Randolph County (P. O. Elkins), W. Va.

Bond Sale—The \$809,000 school bonds offered on Aug. 29—v. 174, p. 592—were awarded to Halsey, Stuart & Co. Inc.

WISCONSIN

Appleton, Wis.

Bond Offering—Robt. T. Maves, City Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 11 for the purchase of \$220,000 Vocational School Corporate Purpose bonds. Dated Aug. 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Blooming Grove Sanitary District, No. 6 (P. O. 3398 Monona Drive, Madison 4), Wis.

Bond Sale—The \$90,000 water and sewerage system local improvement bonds offered on Aug. 22—v. 174, p. 684—were awarded to Shaughnessy & Co., of St. Paul, and Harley, Haydon & Co., of Madison, jointly, as 2½s, at a price of 97.50, a basis of about 3.01%.

Clinton (P. O. R. 3, Cashton), Wis.

Bond Offering—Ray Clark, Town Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 15 for the purchase of \$32,000 road building bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1956 inclusive.

La Crosse, Wis.

Bond Offering—Alice A. Dickson, City Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 13 for the purchase of \$270,000 water works bonds. Dated

Sept. 1, 1951. Due on Sept. 1 from 1952 to 1961 inclusive. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

Outagamie County (P. O. Appleton), Wis.

Bond Sale—The \$400,000 non-taxable highway improvement, series H-7 bonds offered at public auction on Aug. 27—v. 174, p. 499—were awarded to the First National Bank, of Chicago, and Robert W. Baird & Co., of Milwaukee, jointly, as 2s, at a price of 104.006, a basis of about 1.33%.

Owen Joint Sch. Dist. No. 1, Wis.

Bond Sale—The issue of \$114,000 school bonds was purchased by Mullaney, Wells & Co., of Chicago, as 2½s, at a price of 100.38, a basis of about 2.20%. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive.

Sparta, Wis.

Bond Sale—The \$145,000 school building bonds offered on Aug. 23—v. 174, p. 684—were awarded to Halsey, Stuart & Co., as 2½s, at a price of 103.79, a basis of about 1.98%.

Village of Luck, and Towns of Luck, Bone Lake and Laketown Joint Sch. Dist. No. 3 (P. O. Luck), Wis.

Bond Sale—The issue of \$57,000 school bonds was purchased by Shaughnessy & Co., of St. Paul, as 2½s, at a price of 101.84, a basis of about 2.33%. Dated Sept. 1, 1951. Due on Sept. 1 from 1954 to 1969 inclusive.

WYOMING

Goshen County Sch. Dist. No. 13 (P. O. Veteran), Wyo.

Bond Offering—A. H. Barkman, Clerk of Board of Trustees, will receive sealed bids until 10 a.m. (MST) on Sept. 20 for the purchase of \$34,000 building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. The bonds maturing in 1962 and thereafter are callable. Interest M-S.

CANADA

BRITISH COLUMBIA

Greater Vancouver Water Dist., British Columbia

Private Placement—Blyth & Co., Inc., New York City, announced on Aug. 28 the private placement with U. S. Investors of \$7,580,000 3½% debentures, due serially 1954 to 1976. Placed with 15 insurance companies, the issue will provide funds to increase the district's water supply by new dam construction.

Trail, B. C.

Bond Sale—The issue of \$166,000 improvement bonds was purchased by Wood, Gundy & Co., of Toronto, as 3½s. Due on July 2 from 1952 to 1971 inclusive.

NEW BRUNSWICK

Moncton, N. B.

Bond Sale—The issue of \$619,000 improvement bonds was purchased by Gairdner & Co., of Toronto, and Associates, as 4s and 4½s. Due on Sept. 1 from 1952 to 1971 inclusive.

ONTARIO

Milton, Ont.

Bond Sale—The issue of \$400,000 improvement bonds was purchased by Fry & Co., of Toronto, as 4½s and 4¾s. Due on July 15 from 1952 to 1971 inclusive.

Thurlow, Ont.

Bond Sale—The issue of \$63,245.71 improvement bonds was purchased by Wood, Gundy & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, as 4s and 4½s, at a price of 98.86. Due on Dec. 31 from 1952 to 1965 inclusive.